

RUIYUAN  
瑞 远

浙江瑞遠智控科技股份有限公司

Zhejiang RuiYuan Intelligent Control Technology Company Limited\*

(a joint stock limited company incorporated in the People's Republic of China)

(於中華人民共和國註冊成立之股份有限公司)

Stock code 股份代號: 8249

ANNUAL  
REPORT  
2021 年報

## **CHARACTERISTICS OF GEM (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

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# Corporate Information 公司資料

## EXECUTIVE DIRECTORS

Mr. He Keng (*Chairman*)  
Ms. Wu Shanhong  
Mr. Chen Weiqiang  
Ms. Zou Jing

## INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Kwok Kim Hung Eddie  
Mr. Zhou Weibo  
Ms. Sheng Ting

## SUPERVISORS

Mr. Guo Fangqiang  
Mr. Zhang Shenggen  
Mr. Chen Yuankang

## MEMBERS OF THE AUDIT COMMITTEE

Mr. Kwok Kim Hung Eddie (*Chairman*)  
Mr. Zhou Weibo  
Ms. Sheng Ting

## MEMBERS OF THE REMUNERATION COMMITTEE

Ms. Sheng Ting (*Chairman*)  
Mr. He Keng  
Mr. Zhou Weibo  
Mr. Kwok Kim Hung Eddie

## MEMBERS OF THE NOMINATION COMMITTEE

Mr. Zhou Weibo (*Chairman*)  
Mr. He Keng  
Ms. Sheng Ting  
Mr. Kwok Kim Hung Eddie

## 執行董事

何鏗先生(主席)  
吳珊紅女士  
陳偉強先生  
鄒靜女士

## 獨立非執行董事

郭劍雄先生  
周偉波先生  
盛婷女士

## 監事

郭方強先生  
張生根先生  
陳元康先生

## 審核委員會成員

郭劍雄先生(主席)  
周偉波先生  
盛婷女士

## 薪酬委員會成員

盛婷女士(主席)  
何鏗先生  
周偉波先生  
郭劍雄先生

## 提名委員會成員

周偉波先生(主席)  
何鏗先生  
盛婷女士  
郭劍雄先生

# Corporate Information 公司資料

## COMPLIANCE OFFICER

Mr. He Keng

## 監察主任

何鏗先生

## JOINT COMPANY SECRETARIES

Ms. Zou Jing  
Mr. Cheng Ching Kit

## 聯席公司秘書

鄒靜女士  
鄭程傑先生

## AUTHORIZED REPRESENTATIVES

Mr. He Keng  
Mr. Cheng Ching Kit

## 授權代表

何鏗先生  
鄭程傑先生

## AUDITORS

KTC Partners CPA Limited

## 核數師

和信會計師事務所有限公司

## REGISTERED OFFICE

Factory, No. 3, Laiyan Road West Economic  
Development Zone (South Side), Yuyao  
Zhejiang, China

## 註冊辦事處

中國浙江省  
余姚市經濟開發區(南區)  
來雁路以西3號廠房

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40<sup>th</sup> Floor, Dah Sing Financial Centre  
248 Queen's Road East  
Wanchai  
Hong Kong

## 香港主要營業地點

香港  
灣仔  
皇后大道東248號  
大新金融中心40樓

## COMPANY WEBSITE

[www.ruiyuanhk.com](http://www.ruiyuanhk.com)

## 公司網站

[www.ruiyuanhk.com](http://www.ruiyuanhk.com)

## HONG KONG H SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Abacus Limited

## 香港H股過戶登記處

卓佳雅柏勤有限公司

## PRINCIPAL BANKER

Bank of China

## 主要往來銀行

中國銀行

## GEM STOCK CODE

8249

## GEM 股份代號

8249

# Chairman's Statement

## 主席報告

On behalf of Zhejiang RuiYuan Intelligent Control Technology Company Limited (the "Company") and its subsidiaries (collectively known as the "Group"), I am pleased to present the 2021 annual results of the Group.

### BUSINESS REVIEW

The overall economic environment in the People's Republic of China (the "PRC" or "China") in 2021 was very challenging for private enterprises due to the following factors:

- (i) the overall economic growth rate continued to slow down
- (ii) competition and production costs continued to increase

We strived to survive in such a harsh environment by simplifying our operation structure and controlling costs.

In 2021, our major business included engaged in the design, manufacture and sales of CNC machine tools optical and mechanical products, sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances.

For the year ended 31 December 2021, the Group recorded revenue of approximately RMB36,540,000 (2020: RMB35,858,000), representing an increase of approximately RMB682,000 over the previous year. The small increase in revenue is due to the Group maintained and stabilized its existing business while developed new business, but the Group's newly launched CNC machine tool optical mechanical products have not been put into large scale production at present, therefore, the increase in revenue is small.

For details of performance analysis and financial review, please refer to page 6 to page 10 under the section Management Discussion and Analysis in this annual report.

### PROSPECT

While the market for 2022 remains uncertain. Some trends seem to be certain:

- (i) the economic growth will further slow down; and
- (ii) automatization and replacement of labor by robotics will continue to speed up.

本人謹代表浙江瑞遠智控科技股份有限公司(「本公司」)連同其附屬公司(統稱「本集團」)欣然提呈本集團截至二零二一年年度業績。

### 業務回顧

二零二一年，中華人民共和國(「中國」)的整體經濟環境對私營企業而言十分嚴峻，原因如下：

- (i) 整體經濟增長率繼續放緩
- (ii) 競爭加劇及生產成本不斷上升

我們通過簡化經營架構及控制成本以努力抵禦該惡劣環境。

二零二一年，我們的主要業務包括從事設計、製造及銷售數控機床光機產品，銷售電子設備及電子元件的控制器系統及電子用品部件。

截至二零二一年十二月三十一日止年度，本集團錄得收益約人民幣36,540,000元(二零二零年：人民幣35,858,000元)，較去年增加約人民幣682,000元。收益增幅較小是由於本集團維持及穩定現有業務的同時亦開拓新業務，但本集團新推出的數控機床光機產品目前未大規模生產，所以收益增幅較小。

有關績效分析及財務回顧之詳情，請參閱本年報第6頁至第10頁的管理層討論及分析一節。

### 展望

雖然二零二二年市場依然不明朗，但某些趨勢看起來很明確：

- (i) 經濟增長將進一步放緩；及
- (ii) 自動化及以機器人取代人工的進程將繼續加快。

# Chairman's Statement

## 主席報告

The above trends present challenges and opportunities to the Group. I have more than 14 years experience on industrial automation and have great confidence in the future market of intelligent control system for industrial uses.

While 2022 remains challenging for us, we will explore business opportunities for intelligent control system for industrial uses.

### DEDICATION

On behalf of all members of the board of Directors, I would like to take this opportunity to express our sincerest gratitude to our shareholders and colleagues for their unwavering dedications in 2021 and to our clients and business partners for their loyalties and support rendered to the Group.

**He Keng**

*Chairman*

Ningbo, The PRC, 24 March 2022

上述趨勢為本集團帶來挑戰及機遇。本人在工業自動化領域擁有14年以上經驗，而且對工業所用的智能控制系統的未來市場充滿信心。

雖然二零二二年依然充滿各種挑戰，但我們將探索為工業所用的智能控制系統的業務機會。

### 致謝

本人謹代表董事會全體同仁，藉此機會感謝所有股東及員工於二零二一年的勤勉奉獻，亦在此向客戶及業務夥伴對本集團之忠誠支持表示由衷謝意。

主席

**何鏗**

中國寧波，二零二二年三月二十四日

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

The Group's activities comprise engaging in the design, manufacture and sales of CNC machine tools optical and mechanical products, sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances. The Group's activities are primarily operated in the PRC and the Group's revenue is mainly attributable to customers in the PRC.

For the year ended 31 December 2021, the Group recorded revenue of approximately RMB36,540,000 (2020: RMB35,858,000), representing an increase of approximately RMB682,000 over the previous year. The small increase in revenue is due to the Group maintained and stabilized its existing business while developed new business, but the Group's newly launched CNC machine tool optical mechanical products have not been put into large scale production at present, therefore, the increase in revenue is small.

Due to the general poor market and increasing competition, the Group strived to survive in the harsh environment by maintaining a simple organizational structure and controlling costs to a minimum level.

### PERFORMANCE ANALYSIS

An analysis by reportable segments is provided in Note 6 to the consolidated financial statements.

Gross profit margin was 6.39% (2020: 1.3%), revenue increased by approximately RMB682,000. The increase in gross profit margin is mainly due to the cost of sales reduced. The Group will continue to implement cost control.

The Group recorded other income of approximately RMB3,000 (2020: RMB22,000) in 2021.

In 2021, the Group recorded a gain on deregistration of a subsidiary of the Group of RMB1,509,000 (2020: Nil).

Administrative expenses recorded an decrease by approximately RMB2,192,000 over the previous year (2021: RMB2,319,000; 2020: RMB4,511,000). The decrease in administrative expenses were mainly due to the Group laid off some employees and paid compensation for the layoffs in 2020, while there were no such expenses in the current year, therefore the administrative expenses in the current year were lower than the administrative expenses in the same period last year.

### 業務回顧

本集團之經營活動包括從事設計、製造及銷售數控機床光機產品，銷售電子設備及電子元件的控制器系統及電子用品部件。本集團的業務主要在中國經營，且本集團之收益主要來自中國的客戶。

截至二零二一年十二月三十一日止年度，本集團錄得收益約人民幣36,540,000元（二零二零年：人民幣35,858,000元），較去年增加約人民幣682,000元。收益增幅較小是由於本集團維持及穩定現有業務的同時亦開拓新業務，但本集團新推出的數控機床光機產品未大規模生產，所以收益增幅較小。

由於整體市場環境惡劣及競爭日益加劇，本集團維持簡單的組織架構及控制成本至最低水平，以努力抵禦惡劣的環境。

### 績效分析

可呈報分部之相關分析載於綜合財務報表附註6。

毛利率為6.39%（二零二零年：1.3%），收益增加約人民幣682,000元。毛利率上升主要由於銷售成本降低。本集團將繼續實施成本控制。

本集團於二零二一年錄得其他收益約人民幣3,000元（二零二零年：人民幣22,000元）。

於二零二一年，本集團從撤銷一間附屬公司的登記錄得收益人民幣1,509,000元（二零二零年：無）。

行政費用較去年減少約人民幣2,192,000元（二零二一年：人民幣2,319,000元；二零二零年：人民幣4,511,000元）。行政費用減少的主要原因是2020年本集團解僱了部分員工，並就裁員支付了辭退員工補償金，而今年沒有該等費用，因此本年度內行政費用低於去年同期的行政費用。



# Management Discussion and Analysis

## 管理層討論及分析

Finance costs increased by RMB1,078,000 over the previous year which is primarily due to the imputed interest expense on loan from a major shareholder (2021: RMB5,348,000; 2020: RMB4,270,000).

Loss attributable to shareholders of the Company (the “Shareholders”) for the year ended 31 December 2021 was approximately RMB4,034,000 (2020: RMB8,496,000), representing a decrease of loss of approximately RMB4,462,000 over previous year.

### FINANCIAL REVIEW

#### Current assets and liabilities

As at 31 December 2021, the Group had current assets of approximately RMB18,338,000 (2020: RMB15,472,000), representing an increase of approximately RMB2,866,000 compared with last year. The increase was mainly attributable to the trade and bill receivables by appropriately RMB2,170,000.

As at 31 December 2021, the Group had current liabilities of approximately RMB31,328,000 (2020: RMB29,649,000), which represented an increase of approximately RMB1,679,000. It was mainly due to the other payables and accruals increase of approximately RMB12,031,000, and amount due to a director decreased by appropriately RMB10,403,000.

### FINANCIAL RESOURCES, LIQUIDITY AND GEARING

As at 31 December 2021, the Group had net liabilities of approximately RMB44,001,000 (2020: RMB39,967,000). The Group’s operations and investments were financed principally by its internal resources, loan from a major shareholder and shareholders’ equity.

As at 31 December 2021, the Group had bank balances and cash of approximately RMB10,703,000 (2020: RMB10,147,000), with no bank borrowings (2020: Nil).

As at 31 December 2021, the Group had no other borrowings (2020: Nil).

融資成本較去年增加人民幣1,078,000元，主要由於來自一名主要股東的貸款之估算利息開支(二零二一年：人民幣5,348,000元；二零二零年：人民幣4,270,000元)。

截至二零二一年十二月三十一日止年度，本公司股東(「股東」)應佔虧損約為人民幣4,034,000元(二零二零年：人民幣8,496,000元)，較去年同期虧損減少約人民幣4,462,000元。

### 財務回顧

#### 流動資產及負債

於二零二一年十二月三十一日，本集團的流動資產約為人民幣18,338,000元(二零二零年：人民幣15,472,000元)，較去年增加約人民幣2,866,000元。增加的主要因為應收貿易賬款及應收票據增加約人民幣2,170,000元。

於二零二一年十二月三十一日，本集團的流動負債約為人民幣31,328,000元(二零二零年：人民幣29,649,000元)，增加約人民幣1,679,000元。此乃主要由於是其他應付帳款及應計費用增加約12,031,000元，以及應付一名董事款項減少10,403,000元。

#### 財務資源、流動資金及資本負債

於二零二一年十二月三十一日，本集團的淨負債約為人民幣44,001,000元(二零二零年：人民幣39,967,000元)。本集團的營運及投資主要由其內部資源、來自一名主要股東之貸款及股東權益撥付。

於二零二一年十二月三十一日，本集團的銀行結餘及現金約為人民幣10,703,000元(二零二零年：人民幣10,147,000元)，無銀行借貸(二零二零年：無)。

於二零二一年十二月三十一日，本集團無其他借貸(二零二零年：無)。

# Management Discussion and Analysis

## 管理層討論及分析

### Gearing ratio

As at 31 December 2021, The Group has no gearing ratio. (2020: Nil), which was expressed as a percentage of other borrowings over the total assets.

There were no important events affecting the Group which have occurred after 31 December 2021.

### OUTLOOK AND FUTURE DEVELOPMENT

As the general economic growth in China slowed down in recent years, competition in the controllers systems market becomes keener and keener. In this connection, we will continue to implement stringent cost control measures in 2022. Going forward, the Group will explore business opportunities on intelligence control system for heavy industrial uses such as application for industrial robotics.

### SIGNIFICANT INVESTMENTS AND ACQUISITION

The Group did not have any significant investment and acquisition during the year ended 31 December 2021 (2020: Nil).

### CONTINGENT LIABILITIES

Contingent liabilities of the Group during the year are set out in Note 30 to the consolidated financial statements.

### EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2021, the Group had 11 employees (2020: 10 employees). Remuneration is determined by reference to market terms and the performance, qualifications and experience of individual employees. Bonuses based on individual performance will be paid to employees in recognition and reward of their contribution. Other benefits include contributions to retirement scheme.

### 資本負債比率

於二零二一年十二月三十一日，本集團無資本負債比率（二零二零年：無），此乃以其他借貸除以資產總值的百分比列示。

二零二一年十二月三十一日後並無發生對本集團有重大影響的事件。

### 展望及未來發展

隨著中國近年來整體經濟增長放緩，控制器系統市場的競爭變得越來越激烈。因此，我們將在二零二二年繼續實施嚴格的成本控制措施。展望未來，本集團將探索為重工業所用的智能控制系統（如工業機器人應用）的業務機遇。

### 重大投資及收購

截至二零二一年十二月三十一日止年度，本集團並無任何重大投資及收購（二零二零年：無）。

### 或然負債

本集團年內或然負債載於綜合財務報表附註30。

### 僱員及酬金政策

於二零二一年十二月三十一日，本集團有11名僱員（二零二零年：10名僱員）。酬金是經參閱市場條款及個別僱員的表現、資格及經驗而釐定。按個別表現釐定的花紅將付予僱員，作為對其貢獻的肯定及獎勵。其他福利包括向退休計劃供款。

# Management Discussion and Analysis

## 管理層討論及分析

An analysis of employees of the Group by their duties for each of the three years ended 31 December 2019, 2020 and 2021 is set out below:

於截至二零一九年、二零二零年及二零二一年十二月三十一日止三個年度各年，按職能分析，本集團僱員如下：

		Headcount for the year ended 31 December		
		截至十二月三十一日止年度的人數		
		2019	2020	2021
		二零一九年	二零二零年	二零二一年
Sales and marketing	銷售及市場推廣	7	3	3
Production (including quality control)	生產(包括質量控制)	1	1	2
Finance and administration	財務及行政	8	5	5
Procurement	採購	2	1	1
		18	10	11

### REMUNERATION OF DIRECTORS

In compliance with the Corporate Governance Code set out in Appendix 14 to the Listing Rule ("Corporate Governance Code"), the Company has established the Remuneration Committee to formulate remuneration policies. Directors' remuneration is subject to Shareholders' approval at general meetings. Other emoluments are determined by the Board with reference to the recommendations of the Remuneration Committee and factors such as salaries paid by comparable companies, time commitment and responsibilities of the Directors, employment conditions of such Directors elsewhere in the Group and desirability of performance-based remuneration. No Director, or any of their respective associates, was involved in deciding his/her own remuneration.

### PLEDGE OF ASSETS

As at 31 December 2021, the Group had no other borrowings or charges on the Group's assets (2020: Nil).

### MATERIAL ACQUISITION OR DISPOSAL OF SUBSIDIARIES

During the year ended 31 December 2021, there was no material acquisition.

Details of the deregistration of a subsidiary are set out in Note 37 to the consolidated financial statements.

### 董事酬金

為符合上市規則附錄十四所載《企業管治守則》(「企業管治守則」)，本公司已成立薪酬委員會以制定薪酬政策。董事薪酬須在股東大會上獲股東批准。其他薪酬由董事會經參考薪酬委員會的推薦意見及可資比較公司所支付的薪金、該等董事所付出的時間及職責、本集團內其他董事的僱用條件以及以表現為基礎支付薪酬的可取性等各項因素而釐定。概無董事或任何彼等各自聯繫人參與釐定其本身的薪酬。

### 資產抵押

於二零二一年十二月三十一日，本集團並無其他借貸或本集團資產抵押(二零二零年：無)。

### 重大收購或出售附屬公司

截至二零二一年十二月三十一日止年度，本集團並無重大收購。

一間附屬公司撤銷登記詳情載於綜合財務報表附註37。

# Management Discussion and Analysis

## 管理層討論及分析

### **FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS**

There was no specific plan for material investments or capital assets as at 31 December 2021.

### **RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS**

Please refer to page 40 to page 41 for information about risk management and internal control systems.

### **COMPLIANCE WITH LAWS AND REGULATIONS**

During the year ended 31 December 2021, the Group was in compliance with all the laws and regulations applicable to the business operations of the Group.

### **EVENTS AFTER THE REPORTING PERIOD**

As from 31 December 2021 to the date of this annual report, no significant events have occurred.

### **DIVIDENDS**

The board of Directors (the "Board") does not recommend the payment of a final dividend for the year ended 31 December 2021 (2020: Nil).

### **重大投資或資本資產的未來計劃**

於二零二一年十二月三十一日，並無作出重大投資或購入資本資產的任何具體計劃。

### **風險管理及內部監控系統**

有關風險管理及內部監控系統的資料請參閱第40頁至第41頁。

### **遵守法例及法規**

截至二零二一年十二月三十一日止年度，本集團已遵守適用於本集團業務經營的所有法例及法規。

### **報告期後事項**

自二零二一年十二月三十一日至本年報日期，無重大期後事項。

### **股息**

董事會（「董事會」）不建議派付截止二零二一年十二月三十一日止年度的末期股息（二零二零年：無）。

# Biographical Details of Directors, Supervisors and Senior Management 董事、監事及高級管理人員的履歷詳情

## DIRECTORS

The Board currently consists of 7 Directors including 4 executive Directors, and 3 independent non-executive Directors.

### Executive Directors

Mr. He Keng, aged 46, has been the chairman of the Board and an executive Director since 13 December 2016. Mr. He resigned as a chairman of Zhejiang RuiYuan Machine Tool Co., Ltd\* (“RuiYuan Machine Tool”) on 30 April 2019 and joined Zhejiang Zhu Ji RuiYuan Machine Tool Group Co., Ltd\* (浙江諸暨瑞遠機床集團有限公司) (“RuiYuan Machine Tool Group”), which, RuiYuan Machine Tool, is a Member of the RuiYuan Group, as chairman on 1 May 2019. He has extensive experience in corporate management. He worked in the Bank of China Shaoxing Branch from July 1997 to January 2005, during which he served as the account manager of the corporate account department, the head of the sub-operating office and the president of Zhuji Xincheng Sub-branch respectively. Mr. He graduated from Zhejiang University with a major in accounting and financial management.

Ms. Wu Shan hong, aged 36, has been an executive Director since 13 December 2016. Ms. Wu resigned as the chief financial controller of RuiYuan Machine Tool on 30 April 2019 and joined RuiYuan Machine Tool Group as financial controller on 1 May 2019. She has years of work experience in finance. Ms. Wu Shan hong graduated from Southwest Jiaotong University with a major in accounting.

Mr. Chen Weiqiang, aged 40, has been an executive Director since 13 December 2016. Mr. Chen resigned from RuiYuan Machine Tool on 30 April 2019 and joined RuiYuan Machine Tool Group as the manager of market department on 1 May 2019. Mr. Chen Weiqiang graduated from Southwest University of Science and Technology with a major in economic information management and computer application.

Ms. Zou Jing, aged 35, has been an executive Director since 25 March 2021. Ms. Zou is the deputy general manager and a joint secretary of the Company. She is responsible for the daily operation and management and the company secretarial affairs of the Company. Ms. Zou Jing graduated from Yangtze University (Business Administration).

## 董事

董事會現由七名董事組成，包括四名執行董事及三名獨立非執行董事。

### 執行董事

何鏗先生，46歲，自二零一六年十二月十三日起擔任董事會主席兼執行董事。何先生於二零一九年四月三十日離任浙江瑞遠機床有限公司(「瑞遠機床」)董事長，並於二零一九年五月一日加入浙江諸暨瑞遠機床集團有限公司(「瑞遠機床集團」)(一間與瑞遠機床同屬瑞遠集團旗下之公司)擔任董事長，擁有豐富的企業管理經驗。彼於一九九七年七月至二零零五年一月在中國銀行紹興市分行工作，先後任公司業務部客戶經理、分理處主任及諸暨新城支行行長。何先生畢業於浙江大學(會計與財務管理專業)。

吳珊紅女士，36歲，自二零一六年十二月十三日起擔任執行董事。吳女士於二零一九年四月三十日離任瑞遠機床首席財務總監，並於二零一九年五月一日加入瑞遠機床集團擔任財務總監，具有多年的財務從業經驗。吳珊紅女士畢業於西南交通大學會計學專業。

陳偉強先生，40歲，自二零一六年十二月十三日起擔任執行董事。陳先生於二零一九年四月三十日離任瑞遠機床之職務，並於二零一九年五月一日加入瑞遠機床集團工作，擔任市場部經理。陳偉強先生畢業於西南科技大學(經濟信息管理與計算機應用專業)。

鄒靜女士，35歲，自二零二一年三月二十五日起擔任執行董事。鄒女士目前為本公司副總經理及本公司聯席公司秘書，主要負責公司日常運營管理及公司秘書事務，鄒靜女士畢業於長江大學(工商管理專業)。

# Biographical Details of Directors, Supervisors and Senior Management 董事、監事及高級管理人員的履歷詳情

## Independent non-executive Directors

Mr. Kwok Kim Hung Eddie, aged 50, has been an independent non-executive Director since 20 June 2012. Mr. Kwok currently has been providing corporate advising services as professional accountant in Hong Kong. He has also been appointed as an independent non-executive director of Siberian Mining Group Company Limited, and Winshine Science Company Limited companies listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), since February 2014 and March 2019, respectively. He was previously appointed as financial controller, company secretary and authorised representative of Forebase International Holdings Limited, a company listed on the Main Board of the Stock Exchange.

Mr. Kwok is a member of The Hong Kong Institute of Certified Public Accountants. He is also an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. He holds a Master of Professional Accounting Degree from the Hong Kong Polytechnic University, a Master of Corporate Governance Degree from the Open University of Hong Kong and a Honours Diploma in Accounting from Hong Kong Shue Yan College (now known as Hong Kong Shue Yan University).

Mr. Zhou Weibo, aged 46, a senior engineer, a first-class certified architect. He has been an independent non-executive Directors since 30 April 2019. Mr. Zhou has been working in the construction industry since 1998. He is currently a project manager and technical director of HAMO Construction Group Co., Ltd.\* (輝邁建設集團有限公司), with rich experience in project management and operation. Mr. Zhou graduated from Zhejiang University with a major in electrical technology

Ms. Sheng Ting, aged 32, has been an independent non-executive Directors since 30 April 2019. She is currently a manager in the business department of Zhejiang Wuchan Zhongda Asset Management Co., Ltd.\* (浙江物產中大資產管理有限公司). She successively served as an auditor in the operations management department of Zhejiang Wuchan Finance Leasing Co., Ltd.\* (浙江物產融資租賃有限公司) and a business manager at Hangzhou Branch of Zhejiang Chouzhou Commercial Bank. Ms. Sheng graduated from Shanghai University of Electric Power with a major in Computer Science and Technology.

## 獨立非執行董事

郭劍雄先生，50歲，自二零一二年六月二十日起擔任獨立非執行董事。郭先生現時在香港作為專業會計師提供公司顧問服務。彼分別於二零一四年二月及二零一九年三月起亦獲委任為西伯利亞礦業集團有限公司及瀛晟科學有限公司之獨立非執行董事，這些公司於香港聯合交易所有限公司（「聯交所」）主板上市。彼曾獲申基國際控股有限公司委任為財務總監、公司秘書及授權代表，該公司於聯交所主板上市。

郭先生為香港會計師公會的成員。彼亦為香港公司治理公會及英國特許公司治理公會之會員。彼持有香港理工大學專業會計碩士學位、香港公開大學企業管治碩士學位及香港樹仁學院（現稱為香港樹仁大學）之會計學榮譽文憑。

周偉波先生，46歲，高級工程師，一級註冊建造師，自二零一九年四月三十日起擔任獨立非執行董事。周先生自一九九八年進入建築行業工作，現任輝邁建設集團有限公司項目經理及技術負責人，具有豐富的項目管理和運營經驗。周先生畢業於浙江大學（電氣技術專業）。

盛婷女士，32歲，自二零一九年四月三十日起擔任獨立非執行董事。彼現任浙江物產中大資產管理有限公司業務部經理，歷任浙江物產融資租賃有限公司運營管理部審核專員，浙江稠州商業銀行杭州分行業務部經理。盛女士畢業於上海電力大學（計算機科學與技術專業）。

\* For identification purpose only

\* 僅供識別

# Biographical Details of Directors, Supervisors and Senior Management 董事、監事及高級管理人員的履歷詳情

## SUPERVISORS

Mr. Guo Fangqiang, aged 51, a senior engineer, has been a supervisor of the Company (the "Supervisor") since 4 November 2020, a senior engineer, is the technical director of the Company. He joined Zhejiang RuiYuan Machine Tool Co., Ltd. in 2005, successively served as various positions including an electrical engineer, a production director and deputy general manager. In 2019, he joined Zhejiang Zhuji RuiYuan Machine Tool Group Co., Ltd. and has been its deputy general manager. He has extensive experience in production management and operation. Mr. Guo Fangqiang graduated from Harbin Institute of Ship Engineering (now known as Harbin Engineering University) majoring in underwater acoustic and electronic engineering in July 1991.

Mr. Zhang Shenggen, aged 74, has been the Supervisor since 13 December 2016. Mr. Zhang resigned from RuiYuan Machine Tool on 30 April 2019 and joined RuiYuan Machine Tool Group as the manager of sales department on 1 May 2019 and is currently the head of the corporate management department of RuiYuan Machine Tool Group. Mr. Zhang Shenggen graduated from University of Hangzhou\* with a major in administrative management.

Mr. Chen Yuankang, aged 47, has been the Supervisor since 13 December 2016. Mr. Chen resigned from RuiYuan Machine Tool on 30 April 2019 and joined RuiYuan Machine Tool Group as the manager of sales department on 1 May 2019 and is currently the head of the production department of RuiYuan Machine Tool Group. Mr. Chen Yuankang is experienced in production management.

## 監事

郭方強先生，51歲，高級工程師，自二零二零年十一月四日起擔任本公司監事（「監事」）現任本公司技術部長，於二零零五年加入浙江瑞遠機床有限公司工作，先後擔任電氣工程師，生產部長，副總經理等職務。彼於二零一九年進入浙江諸暨瑞遠機床集團有限公司工作，現任公司副總經理。彼具有豐富的生產管理和運營經驗。郭方強先生於一九九一年七月畢業於哈爾濱船舶工程學院（現稱哈爾濱工程大學）水聲電子工程專業。

張生根先生，74歲，自二零一六年十二月十三日起擔任監事。張先生於二零一九年四月三十日離任瑞遠機床之職務，並於二零一九年五月一日加入瑞遠機床集團擔任銷售經理，現任瑞遠機床集團企管部主任。張生根先生畢業於杭州大學（行政管理專業）。

陳元康先生，47歲，自二零一六年十二月十三日起擔任監事。陳先生於二零一九年四月三十日離任瑞遠機床之職務，並於二零一九年五月一日加入瑞遠機床集團工作，現任瑞遠機床集團生產部部長。陳元康先生對生產管理方面具有豐富的經驗。

\* For identification purpose only

\* 僅供識別

# Biographical Details of Directors, Supervisors and Senior Management 董事、監事及高級管理人員的履歷詳情

## SENIOR MANAGEMENT

Ms. Zou Jing. For biography of Ms. Zou, please refer to “Directors” above.

## 高級管理層

鄒靜女士。有關鄒女士的履歷請參閱上文「董事」。

## JOINT COMPANY SECRETARIES

Ms. Zou Jing. For biography of Ms. Zou, please refer to “Directors” above.

## 聯席公司秘書

鄒靜女士。有關鄒女士的履歷請參閱上文「董事」。

Mr. Cheng Ching Kit, is one of the joint company secretaries of the Company. Mr. Cheng is a senior manager of SWCS Corporate Services Group (Hong Kong) Limited and has over 9 years of experience in corporate secretarial field. He is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. In addition, he holds a Bachelor of Commerce degree in finance from the University of Queensland, Australia.

鄭程傑先生，為本公司聯席公司秘書之一。鄭先生為方圓企業服務集團(香港)有限公司之高級經理，於企業秘書服務範疇擁有逾九年經驗。彼為香港公司治理公會以及英國特許公司治理公會之會士。此外，彼持有澳洲昆士蘭大學商學士(金融)學位。



# Report of the Directors

## 董事會報告書

The Directors present their annual report together with the audited consolidated financial statements for the year ended 31 December 2021.

### PRINCIPAL ACTIVITIES AND GEOGRAPHICAL ANALYSIS OF OPERATIONS

Our major business included engaging in the design, manufacture and sales of computer numerical control (“CNC”) machine tools optical and mechanical products, sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances. Details of the principal activities of its subsidiaries are set out in Note 36 to the consolidated financial statements.

Analysis of the Group’s performance for the year by geographical segments is set out in Note 6 to the consolidated financial statements.

### BUSINESS REVIEW

A review of the business of the Group for the year and a discussion on the Group’s future business development and the principal risks and uncertainties facing the Group are provided in the “Management Discussion and Analysis” on pages 6 to 10 in this annual report.

### RESULTS

The results of the Group for the year ended 31 December 2021 are set out in the consolidated statement of profit or loss and other comprehensive income on page 78.

### POSSIBLE RISK EXPOSURE AND UNCERTAINTIES

#### Credit Risk

At 31 December 2021 and 2020, the Group’s maximum exposure to credit risk which will cause a financial loss to the Group due to the failure to discharge an obligation by the counterparties arose from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

The Group reviews the recoverable amount of each individual trade and other debtor at the end of each reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the Directors consider that the Group’s credit risk is significantly reduced. Please refer to Note 34(b) to the consolidated financial statements for details of credit risk.

董事呈交其截至二零二一年十二月三十一日止年度的年度報告及經審核綜合財務報表。

### 主要業務及按地區分類的業務分析

本公司的主要業務為包括從事設計、製造及銷售數控機床光機產品，銷售電子設備及電子元件的控制器系統及電子用品部件。有關其附屬公司主要業務的詳情載於綜合財務報表附註36。

本集團本年度按地區分類的業績分析載於綜合財務報表附註6。

### 業務審視

本集團年內之業務審視及有關本集團未來業務發展以及本集團面對的主要風險及不確定因素之討論載於本年報第6至10頁之「管理層討論及分析」。

### 業績

本集團截至二零二一年十二月三十一日止年度的業績載於第78頁的綜合損益及其他全面收益表。

### 可能承受的風險及不明朗因素

#### 信貸風險

於二零二一年及二零二零年十二月三十一日，本集團就對手方未能履行其責任而面臨的最高信貸風險（將導致本集團的財務虧損），乃因綜合財務狀況表所述各已確認金融資產的賬面值而引致。

本集團於各報告期末檢討各應收貿易賬款及其他應收賬款的可收回款項，以確保對不可收回的款項計提足夠的減值虧損。就此而言，董事認為，本集團的信貸風險已大大降低。有關信貸風險詳情請參閱綜合財務報表附註34(b)。

# Report of the Directors

## 董事會報告書

### Interest Rate Risk

The Group was not exposed to any fair value interest rate risk in relation to fixed-rate bank borrowings for the year ended 31 December 2021 and 2020.

The Group is exposed to cash flow interest rate risk in relation to its variable rate bank balances. However, the Group considered that the effect of the cash flow interest rate is minimal and no sensitivity analysis to interest rate risk is presented. Please refer to Note 34(b) to the consolidated financial statements for details of interest rate risk.

### Liquidity Risk

The Group was exposed to liquidity risk as at 31 December 2021 as its financial assets due within one year were less than its financial liabilities due within one year. The Group had net current liabilities of approximately RMB12,990,000 as at 31 December 2021. The liquidity of the Group depends upon the positive cash flows expected to be generated from the Group's future operations and the Group's ability to successfully obtain new working capital in order to meet the Group's future working capital and financial requirements. Please refer to Note 34(b) to the consolidated financial statements for details of liquidity risk.

### Currency risk

The Group operates in the PRC with most of the transactions denominated and settled in RMB. All of the financial assets at amortised cost are denominated in RMB. As a result, there is no exposure to foreign currency risk.

The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise. Please refer to Note 34(b) to the consolidated financial statements for details of currency risk.

### 利率風險

於截至二零二一年及二零二零年十二月三十一日止年度，本集團並無面對有關其定息銀行借貸之任何公平值利率風險。

本集團亦面對與其可變利率之銀行結餘有關之現金流量利率風險。然而，本集團認為現金流量利率影響甚微，故此沒有就利率風險呈列任何敏感度分析。有關利率風險詳情請參閱綜合財務報表附註34(b)。

### 流動資金風險

由於本集團於一年內到期的金融資產少於一年內到期的金融負債，因此本集團於二零二一年十二月三十一日面臨流動資金風險。於二零二一年十二月三十一日，本集團的流動負債淨額約為人民幣12,990,000元。本集團之流動資金取決於本集團未來業務預期將產生正現金流量，以及本集團成功取得營運資金以滿足本集團的未來營運資金及財務需求的能力。有關流動資金風險詳情請參閱綜合財務報表附註34(b)。

### 貨幣風險

本集團於中國經營業務，大部分交易以人民幣及美元計值及結算。所有按攤銷成本計量的金融資產均以人民幣計值。因此，概無面對外匯風險。

本集團目前並無外幣對沖政策。然而，管理層會監控外匯風險，並將於必要時考慮對沖重大外幣風險。有關貨幣風險詳情請參閱綜合財務報表附註34(b)。

# Report of the Directors

## 董事會報告書

### PLANT AND EQUIPMENT

Details of movements in plant and equipment of the Group during the year are set out in Note 16 to the consolidated financial statements.

### SHARE CAPITAL

Details of the share capital of the Company are set out in Note 28 to the consolidated financial statements.

### RESERVES

Details of movements in reserves of the Group during the year are set out in the consolidated statement of changes in equity on page 81. The Company has no reserve available for distribution to shareholders as at 31 December 2021.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Articles of Association of the Company and no restriction against such rights under the laws of the PRC, which will oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### SUMMARY OF FINANCIAL INFORMATION

A summary of the results and assets and liabilities of the Group for the last five financial years is set out on page 172.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

The Company has not redeemed any of its shares during the year. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the year.

### SHARE OPTIONS

As at the date of this report, no option has been granted or agreed to be granted by the Company to any of its Directors, Supervisors or employees of the Company or its subsidiaries.

### 廠房及設備

本集團的廠房及設備年內變動詳情載於綜合財務報表附註16。

### 股本

本公司的股本詳情載於綜合財務報表附註28。

### 儲備

本集團的儲備年內變動詳情載於第81頁的綜合權益變動表。本公司於二零二一年十二月三十一日並無任何可供分派予股東的儲備。

### 優先購買權

根據本公司的公司章程細則，概無有關優先購買權的條文，而根據中國法律，並無限制該等權利的條文而規定本公司有義務按現有股東的股權比例，提呈發售新股份。

### 財務資料概要

本集團最近五個財政年度的業績、資產及負債概要載於第172頁。

### 購買、出售或贖回上市證券

年內，本公司概無贖回其任何股份。本公司或其任何附屬公司於年內概無購買或出售本公司任何股份。

### 購股權

於本報告日期，本公司概無向本公司或其附屬公司任何董事、監事或僱員授出或同意授出購股權。

# Report of the Directors

## 董事會報告書

### DIRECTORS

The Directors during the year and up to the date of this report were:

#### Executive Directors

Mr. He Keng (*Chairman*)  
Ms. Wu Shanhong  
Mr. Chen Weiqiang  
Ms. Zou Jing  
Mr. Ding Cheng <sup>Note 1</sup> (resigned on 25 March 2021)

#### Independent Non-executive Directors

Mr. Kwok Kim Hung Eddie  
Mr. Zhou Weibo  
Ms. Sheng Ting

Note:

1. Mr. Ding Cheng has resigned as an executive Director with effect from 25 March 2021 in order to devote more time on his other personal career development.

In accordance with Articles 88 and 112 of the Company's Articles of Association, the Directors and Supervisors appointed by the Board since last shareholders' annual general meeting shall be elected at the coming shareholders' general meeting for a term of three years. A Director or supervisor may serve consecutive terms if re-elected upon the expiration of the terms.

The terms of office of current board of directors, including the executive Directors, Mr. He Keng, Ms. Wu Shanhong, Mr. Chen Weiqiang and Ms. Zou Jing, and the independent non-executive Directors, Mr. Zhou Weibo, Ms. Sheng Ting and Mr. Kwok Kim Hung Eddie, are about to expire and they are willing to offer themselves for re-election at the forthcoming annual general meeting.

### BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Brief biographical details of Directors, Supervisors and senior management are set out on page 11 to page 14.

### 董事

於本年度及截至本報告日期止，在職董事為：

#### 執行董事

何鏗先生(主席)  
吳珊紅女士  
陳偉強先生  
鄒靜女士  
丁成先生<sup>註1</sup>(於二零二一年三月二十五日辭任)

#### 獨立非執行董事

郭劍雄先生  
周偉波先生  
盛婷女士

附註：

1. 丁成先生為投入更多時間發展其他個人事業，已辭任執行董事，自二零二一年三月二十五日起生效。

根據本公司的公司章程細則第88及第112條，自上屆股東週年大會以來由董事會委任的董事及監事須於來屆股東大會上接受選舉，任期三年。董事或監事可於任期屆滿時重選連任。

現任董事會包括執行董事何鏗先生、吳珊紅女士、陳偉強先生及鄒靜女士，以及獨立非執行董事周偉波先生、盛婷女士及郭劍雄先生的任期即將屆滿，並願意於應屆股東週年大會上重選連任。

### 董事、監事及高級管理人員的履歷詳情

董事、監事及高級管理人員的簡歷詳情載於第11頁至第14頁。

# Report of the Directors

## 董事會報告書

### CHANGES IN DIRECTORS' AND SUPERVISORS' INFORMATION

There is no change in the Directors' and Supervisors' information required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules.

### DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS

Each of the Directors and Supervisors has entered into a service contract with the Company for a term of three years from his/her date of appointment as a Director or, as the case may be, as a Supervisor and thereafter subject to termination by either party giving not less than one month's written notice to the other party.

No Directors or Supervisors who are proposed for re-election at the forthcoming annual general meeting has entered into any service contract with the Company which is not determinable within one year without payment of compensation, other than statutory compensation.

### DIRECTORS' AND SUPERVISORS' INTERESTS IN CONTRACTS

Apart from the Directors' and Supervisors' service contracts disclosed above, no contracts of significance in relation to the Group's business to which the Company or its subsidiaries was a party and in which a Director or a Supervisor of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### TRANSACTIONS, ARRANGEMENTS AND CONTRACTS OF SIGNIFICANCE

Save for as disclosed under the section headed "Permitted Indemnity Provision", no transaction, arrangement and contract of significance to which the Company, or any of its holding companies or subsidiaries or fellow subsidiaries was a party and in which a Director or an entity connected with a Director had a material interest, whether directly or indirectly, subsisted at the end of the year ended 31 December 2021 or at any time during the year ended 31 December 2021. In addition, no contract of significance between the Company, or any of its subsidiaries, and a controlling shareholder or any of its subsidiaries was made.

### 董事及監事資料變更

概無根據GEM上市規則第17.50A(1)條規定須予披露之董事及監事資料變更。

### 董事及監事的服務合約

各董事及監事已分別與本公司訂立服務合約，任期由其各自獲委任為董事或(視情況而定)獲委任為監事之日起計為期三年，其後可由任何一方向另一方發出不少於一個月書面通知終止。

概無擬於應屆股東週年大會重選連任的董事或監事，與本公司訂有任何不可於一年內免付賠償(法定賠償除外)而終止的服務合約。

### 董事及監事於合約的權益

除上文所披露的董事及監事的服務合約外，於本年度終結或年內任何時間，本公司或其附屬公司概無訂立對本集團業務而言屬重大及本公司董事或監事於當中直接或間接擁有重大權益的合約。

### 重要交易、安排及合同

除「獲准許的彌償條文」一節所披露者外，本公司或其任何控股公司或附屬公司或同系附屬公司概無參與訂立任何於截至二零二一年十二月三十一日止年度末或於截至二零二一年十二月三十一日止年度內任何時間仍然有效，且由董事或與董事有關連的實體直接或間接擁有重大權益的重大交易、安排及合約。此外，本公司或其任何附屬公司與控股股東或其附屬公司之間概無訂立重要合約。

# Report of the Directors

## 董事會報告書

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

During the year ended 31 December 2021, no Directors or their respective associates has engaged in or has any interest in any business which were in competition or were likely to compete, directly or indirectly with the business of the Group.

### CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

None of the controlling shareholders of the Company or their subsidiary has or had a material interest, either directly or indirectly, in any contract of significance, whether for the provision of services or otherwise, to the business of the group to which the company or any of its subsidiaries was a party during the year ended 31 December 2021.

### DIRECTORS', CHIEF EXECUTIVES' AND SUPERVISORS' INTERESTS AND SHORT POSITIONS

So far as known to the Directors, at 31 December 2021, the interests and short position of each Director, Chief Executive and Supervisor in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), as required pursuant to Section 352 of the SFO to be recorded in the register referred to therein or as otherwise notified to be Company and the Stock Exchange pursuant to the minimum standards of dealing of securities by directors and supervisor of listed issuers as referred to in Rule 5.46 of the GEM Listing Rule, were as follows:

#### Long positions in shares

Name of Director/ Chief Executive/ Supervisor	Number of Shares interested (Note 1)	Nature of interest	Approximate percentage of shareholding interested in same class of securities 佔同類別證券 概約持有權益的 股份百分比	Approximate percentage of shareholding interested in the registered capital 佔註冊資本 概約持有權益的 股份百分比
Mr. He Keng 何鏗先生	370,000,000 Domestic Shares (Note 2) 370,000,000 股內資股(附註2)	Interest of controlled corporation 受控法團權益	100.00%	74.00%
	1,000 H Shares (Note 3) 1,000 股H股(附註3)	Beneficial owner 實益擁有人	0.0008%	0.0002%
Ms. Zou Jing 鄒靜女士	4,225,000 H Shares 4,225,000 股H股	Beneficial owner 實益擁有人	3.25%	0.845%

### 董事於競爭業務中的權益

於截至二零二一年十二月三十一日止年度，董事或彼等各自的聯繫人概無參與直接或間接與本集團業務競爭或可能競爭的任何業務或於其中擁有任何權益。

### 控股股東於重大合約中的權益

於截至二零二一年十二月三十一日止年度，本公司控股股東或其附屬公司概無於本公司或其任何附屬公司所訂立對本集團業務而言屬重大的任何合約(不論為提供服務或其他事務)中直接或間接擁有重大權益。

### 董事、主要行政人員及監事權益及淡倉

據董事所知，於二零二一年十二月三十一日，各董事、主要行政人員及監事於本公司及其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債券中，擁有根據香港法例第571章證券及期貨條例(「證券及期貨條例」)第352條規定須記入該條所述的登記冊的權益及淡倉，或根據GEM上市規則第5.46條所述上市發行人董事及監事進行證券交易的最低標準已知會本公司及聯交所的權益及淡倉如下：

#### 股份的好倉

# Report of the Directors

## 董事會報告書

### Notes:

- (1) Domestic Shares of a nominal value of RMB0.10 each (the "Domestic Shares"), in the registered capital of the Company, which are subscribed for or credited as fully-paid in Renminbi. "H Share(s)" represent overseas listed foreign share(s) of a nominal value of RMB0.10 each in the registered capital of the Company, which are listed on the GEM and subscribed for and traded in Hong Kong dollars.
- (2) On 11 July 2016, Zhejiang RuiYuan Intelligent Robot Company Limited ("RuiYuan Robot") entered into a share transfer agreement with Wan Li Group Company Limited (萬里控股集團股份有限公司) ("Wanli"), Mr. Qi Yong Qiang ("Mr. Qi") and other parties, pursuant to which, among other things, RuiYuan Robot agreed to acquire (i) 306,900,000 Domestic Shares held by Wanli and 15,775,000 Domestic Shares held by Mr. Qi (collectively the "First Batch Sale Shares") and (ii) 47,325,000 Domestic Shares held by Mr. Qi (the "Second Batch Sale Shares"). After completion of the transfer of the First Batch Sale Shares and the Second Batch Sale Shares, Mr. He Keng and parties acting in concert with it owned an aggregate of 370,000,000 Domestic Shares, representing approximately 74% of the entire issued share capital of the Company as at 31 December 2021.
- (3) As a result of the mandatory cash offer following the sale and purchase of the First Batch Sale Shares and the Second Batch Sale Shares (the "Mandatory Cash Offer"), which closed at 4 pm on 14 September 2016, Mr. He Keng acquired valid acceptances in respect of 1,000 H Shares. Accordingly, Mr. He Keng was interested in 1,000 H Shares as at 31 December 2021.

Save as disclosed above, at no time during the year did the Directors, Chief Executives and Supervisors (including their spouse and children under 18 years of age) have any interest in, or had they been granted, or exercised, any rights to subscribe for shares of the Company or its associated corporations (within the meaning of SFO).

Apart from the above, at no time during the year was the Company or its subsidiaries a party to any arrangement enabling the Directors, Chief Executives and Supervisors of the Company to hold any interests or short positions in the shares or underlying shares in, or debentures of, the Company or its associated corporation.

Furthermore, at no time during the year was there any arrangement whose objects are, or one of whose objects is, to enable Directors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or its associated corporation.

### 附註：

- (1) 本公司註冊資本中每股面值人民幣0.10元的內資股(「內資股」)乃以人民幣認購或入賬列作繳足。「H股」為本公司註冊資本中每股面值人民幣0.10元的海外上市外資股，於GEM上市，並以港元認購及買賣。
- (2) 於二零一六年七月十一日，浙江瑞遠智能機器人股份有限公司(「瑞遠機器人」)與萬里控股集團股份有限公司(「萬里」)、元勇強先生(「元先生」)及其他方訂立一份股份轉讓協議，據此(其中包括)瑞遠機器人同意收購(i)萬里持有的306,900,000股內資股及元先生持有的15,775,000股內資股(統稱為「第一批銷售股份」)及(ii)元先生持有的47,325,000股內資股(「第二批銷售股份」)。於第一批銷售股份及第二批銷售股份轉讓完成後，何鏗先生及其一致行動方合共擁有370,000,000股內資股，佔本公司於二零一六年十二月三十一日的全部已發行股份約74%。
- (3) 買賣第一批銷售股份及第二批銷售股份之後的強制性現金要約(「強制性現金要約」)於二零一六年九月十四日下午四時結束後，何鏗先生收到有關1,000股H股的有效接納。因此，於二零一六年十二月三十一日，何鏗先生於1,000股H股中擁有權益。

除上文所披露者外，於本年度的任何時間，概無董事、主要行政人員及監事(包括彼等之配偶及未滿十八歲的子女)於本公司或其相聯法團(定義見證券及期貨條例)的股份擁有任何權益，或已獲授或已行使可認購該等股份的任何權利。

除上文所述者外，於本年度的任何時間，本公司或其附屬公司概無訂立任何安排，致使本公司董事、主要行政人員及監事持有本公司或其相聯法團的股份、相關股份或債券任何權益或淡倉。

此外，於本年度的任何時間，並無訂立任何安排，使董事可藉購買本公司或其相聯法團之股份或債券而獲取利益。

# Report of the Directors

## 董事會報告書

### INTERESTS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES OR UNDERLYING SHARES OF THE COMPANY

So far as the Directors are aware, as at 31 December 2021, the persons or companies (other than the Director or chief executive of the Company) have interests and/or long positions in the shares or underlying shares of the Company which are required to be notified to the Company and the Stock Exchange under Divisions 2 and 3 of Part XV of the SFO and recorded in the register required to be kept under section 336 of the SFO, and who were directly or indirectly deemed to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company are listed as follows:

### 主要股東於本公司股份或相關股份的權益

就董事所知，於二零二一年十二月三十一日，以下人士或公司（本公司董事或主要行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的規定須知會本公司及聯交所，以及根據證券及期貨條例第336條須記錄於該條所述登記冊的權益及／或好倉，以及被視為直接或間接擁有附帶權利可於任何情況下在本公司的股東大會上投票的任何類別股本面值5%或以上的權益：

Name of Substantial Shareholder	Total number of Shares interested (Note 1)	Nature of interest	Approximate percentage of shareholding interested in same class of securities 佔同類別證券概約持有權益的股份百分比	Approximate percentage of shareholding interested in the registered capital 佔註冊資本概約持有權益的股份百分比
主要股東姓名／名稱	持有權益的股份總數(附註1)	權益性質		
瑞遠機器人 RuiYuan Robot	370,000,000 Domestic Shares 370,000,000 股內資股 (Notes 2, 3 and 4) (附註2、3及4)	Beneficial owner 實益擁有人	100%	74.00%
杭州沁蝶機電設備有限公司 (「杭州沁蝶」) (Hangzhou Qindie Electronic Equipment Company Limited) (「Hangzhou Qindie」)	370,000,000 Domestic Shares 370,000,000 股內資股 (Notes 2 and 5) (附註2及5)	Interest of controlled corporation 受控法團權益	100%	74.00%
諸暨金福機電設備有限公司(「諸暨金福」) (Zhujin Jinfu Electrical Equipment Company Limited) (“Zhujin Jinfu”)	370,000,000 Domestic Shares 370,000,000 股內資股 (Notes 2 and 5) (附註2及5)	Interest of controlled corporation 受控法團權益	100%	74.00%
紹興沁遠電子科技有限公司(「紹興沁遠」) (Shaoxing Qinyuan Electronic Technology Company Limited) (“Shaoxing Qinyuan”)	47,325,000 Domestic Shares 47,325,000 股內資股 (Notes 2 and 6) (附註2及6)	Nominee 代名人	12.79%	9.47%

\* For identification purpose only

\* 僅保識別



# Report of the Directors

## 董事會報告書

Name of Substantial Shareholder	Total number of Shares interested (Note 1)	Nature of interest	Approximate percentage of shareholding interested in same class of securities 佔同類別證券概約持有權益的股份百分比	Approximate percentage of shareholding interested in the registered capital 佔註冊資本概約持有權益的股份百分比
主要股東姓名／名稱	持有權益的股份總數(附註1)	權益性質		
何鏗先生 Mr. He Keng	370,000,000 Domestic Shares 370,000,000 股內資股 (Notes 2, 5 and 6) (附註2、5及6)	Interest of controlled corporation 受控法團權益	100%	74.00%
	1,000 H Shares 1,000 股H股 (Note 7) (附註7)	Beneficial owner 實益擁有人	0.0008%	0.0002%
湯晶豐先生 Mr. Tang Jingfeng	370,000,000 Domestic Shares 370,000,000 股內資股 (Notes 2, 5 and 6) (附註2、5及6)	Interest of controlled corporation 受控法團權益	100%	74.00%
趙忠信先生 Mr. Zhao Zhongxin	370,000,000 Domestic Shares 370,000,000 股內資股 (Notes 2 and 5) (附註2及5)	Interest of controlled corporation 受控法團權益	100%	74.00%
何楊根先生 Mr. He Yanggen	370,000,000 Domestic Shares 370,000,000 股內資股 (Notes 2 and 5) (附註2及5)	Interest of controlled corporation 受控法團權益	100%	74.00%
Martin Currie China Hedge Fund Limited	14,245,000 H Shares 14,245,000 股H股股份	Investment manager 投資經理	10.96%	2.85%
Martin Currie Investment Management Limited	14,245,000 H Shares 14,245,000 股H股股份	Investment manager 投資經理	10.96%	2.85%

Notes:

(1) Domestic Shares of a nominal value of RMB0.10 each, in the registered capital of the Company, which are subscribed for or credited as fully-paid in Renminbi. "H Share(s)" represent overseas listed foreign share(s) of a nominal value of RMB0.10 each in the registered capital of the Company, which are listed on the GEM and subscribed for and traded in Hong Kong dollars.

附註：

(1) 本公司註冊資本中每股面值人民幣0.10元的內資股乃以人民幣認購或入賬列作繳足。「H股」為本公司註冊資本中每股面值人民幣0.10元的海外上市外資股，於GEM上市，並以港元認購及買賣。

# Report of the Directors

## 董事會報告書

- (2) On 11 July 2016, RuiYuan Robot entered into a share transfer agreement with Wanli, Mr. Qi and other parties, pursuant to which, among other things, RuiYuan Robot agreed to acquire (i) the First Batch Sale Shares from Wanli and Mr. Qi and (ii) the Second Batch Sale Shares from Mr. Qi. After completion of the transfer of the First Batch Sale Shares and the Second Batch Sale Shares, RuiYuan Robot and parties acting in concert with it owned an aggregate of 370,000,000 Domestic Shares, representing 74% of the entire issued share of the Company as at 31 December 2021.
- (2) 於二零一六年七月十一日，瑞遠機器人與萬里、齊先生及其他方訂立一份股份轉讓協議，據此，(其中包括)瑞遠機器人同意收購(i)萬里及齊先生的第一批銷售股份及(ii)齊先生的第二批銷售股份。於第一批銷售股份及第二批銷售股份轉讓完成後，瑞遠機器人及其一致行動方合共擁有370,000,000股內資股，佔本公司於二零二一年十二月三十一日的全部已發行股份74%。
- (3) As disclosed in the announcement of the Company dated 29 December 2017, RuiYuan Robot has pledged its 322,675,000 domestic shares of the Company (representing 64.535% of the total issued share capital of the Company) to an independent third party for serving Zhejiang RuiYuan's own purpose and fulfilling its responsibilities.
- (3) 誠如本公司日期為二零一七年十二月二十九日之公告所披露，瑞遠機器人將其持有之本公司322,675,000股內資股(佔本公司已發行股本總數64.535%)向獨立第三方予以質押，以供浙江瑞遠本身之用途及履行其責任。
- (4) RuiYuan Robot is a joint stock company incorporated in the PRC with limited liability and is owned as to 55% by Hangzhou Qindie and as to 45% by Zhuji Jinfu.
- (4) 瑞遠機器人為一間於中國註冊成立的股份有限公司，並由杭州沁蝶擁有55%及諸暨金福擁有45%。
- (5) Hangzhou Qindie is a company established in the PRC and is owned as to 51% by Mr. He and as to 49% by Mr. Tang Jingfeng. Zhuji Jinfu is a company established in the PRC and is owned as to 50% by Mr. Zhao Zhongxin and as to 50% by Mr. He Yanggen.
- (5) 杭州沁蝶為一間於中國成立的公司，並由何先生擁有51%及湯晶豐先生擁有49%。諸暨金福為一間於中國成立的公司，並由趙忠信先生擁有50%及何楊根先生擁有50%。
- (6) Shaoxing Qinyuan, to whom the second Batch Sale Shares were transferred, is the nominee for RuiYuan Robot and a company that is owned as to 60% by Mr. He and 40% by Mr. Tang Jinfeng.
- (6) 紹興沁遠(第二批銷售股份的受讓人)為瑞遠機器人的代名人，由何先生擁有60%及湯晶豐先生擁有40%。
- (7) After the Mandatory Cash Offer closed, Mr. He Keng acquired valid acceptances in respect of 1,000 H Shares. Accordingly, Mr. He Keng was interested in 1,000 H Shares.
- (7) 強制性現金要約結束後，何鏗先生收到有關1,000股H股的有效接納。因此，何鏗先生於1,000股H股中擁有權益。

Save as discussed above, the Directors are not aware of any person (other than the Directors whose interests are set out in the section headed "Directors, Chief Executives' and Supervisors' Interests and Short Positions" above) holding any interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register pursuant to section 336 of the SFO as at 31 December 2021.

除上文所披露者外，於二零二一年十二月三十一日，董事並不知悉有任何人士(並非擁有上述「董事、主要行政人員及監事權益及淡倉」一節中所載權益的董事)於本公司股份或相關股份中，擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露，或須根據證券及期貨條例第336條記入登記冊內的任何權益或淡倉。

## MANAGEMENT CONTRACTS

No contract concerning the management and administration of the whole or any substantial part of the business of the Company was entered into or existed during the year.

## 管理層合約

年內概無訂立或訂有有關本公司全部或任何主要部分業務的管理及行政合約。

# Report of the Directors

## 董事會報告書

### PERMITTED INDEMNITY PROVISION

The Company has arranged for appropriate insurance cover for Director's and officers' liabilities in respect of legal actions against its Directors and senior management arising out of corporate activities. The permitted indemnity provision is in force for the benefit of the Directors as required by section 470 of the Companies Ordinance (Chapter 622, Laws of Hong Kong) when the Report of the Board of the Directors prepared by the Directors is approved in accordance with section 391(1)(a) of the Companies Ordinance (Chapter 622, Laws of Hong Kong).

### CORPORATE GOVERNANCE REPORT

Corporate governance report of the Company is set out on page 29 to page 46 of this annual report.

### FINAL DIVIDEND

The Board did not recommend a payment of final dividend for the year ended 31 December 2021.

### SUFFICIENCY OF PUBLIC FLOAT

The Company maintained a sufficient public float as required under the GEM Listing Rules during the year ended 31 December 2021.

### MAJOR CUSTOMERS AND SUPPLIERS

The percentage of sales and purchases for the year attributable to the Group's major customers and suppliers are as follows:

#### Sales

— the largest customer	50%
— five largest customers combined	99%

#### Purchases

— the largest supplier	70%
— five largest suppliers combined	100%

None of the Directors, their associates or any shareholder (which to the knowledge of the Directors owns more than 5% of the Company's share capital) has an interest in the major suppliers and major customers noted above.

### 獲准許的彌償條文

本公司已就其董事及高級管理人員可能面對因企業活動產生之法律訴訟，為董事及行政人員之職責作適當之投保安排。基於董事利益的獲准許彌償條文根據公司條例(香港法例第622章)第470條的規定於董事編製之董事會報告根據公司條例(香港法例第622章)第391(1)(a)條獲通過時生效。

### 企業管治報告

本公司之企業管治報告載於本年報第29至第46頁。

### 末期股息

董事會不建議派發截至二零二一年十二月三十一日止年度的末期股息。

### 充足之公眾持股量

於截至二零二一年十二月三十一日止年度，本公司根據GEM上市規則之規定維持充足之公眾持股量。

### 主要客戶及供應商

本年度本集團主要客戶及供應商應佔的銷售及採購百分比如下：

#### 銷售

— 最大客戶	50%
— 五大客戶合計	99%

#### 採購

— 最大供應商	70%
— 五大供應商合計	100%

概無董事、其聯繫人士或任何股東(董事獲悉持有本公司5%以上股本之股東)於上文所述主要供應商及主要客戶中擁有權益。

# Report of the Directors

## 董事會報告書

### ENVIRONMENTAL POLICIES AND PERFORMANCE

According to our business nature and pursuant to the relevant laws of the PRC/Hong Kong, there are no specific environmental standards and/or requirements for conducting the Group's business.

Please refer to Environmental, Social and Governance Report on page 47 to 70 for details about environmental, social and governance matters.

### RELATIONSHIP WITH EMPLOYEES

The Group ensures that all the employees are reasonably remunerated and maintains good relationship with its employees. For details, please refer to the sections headed "Management Discussion and Analysis — Employees and Remuneration Policies" and "Report of the Directors — Corporate Social Responsibilities" of this annual report, respectively. The Group is committed to providing a safe and healthy workplace for its employees and encourage them to have a work-life balance.

On 7 November 2016, a former employee of the Company, filed a claim with the Labour Tribunal of Hong Kong against the Company and its former subsidiary, Hong Kong Wan Li Enterprise Company Limited (together the "Respondent") for a compensation of approximately HK\$2,600,000. As of the reporting date, the dispute between the Claimant and the Group are still in progress, the result of the case has not yet come up and the Directors are of the opinion that the Company has strong grounds to defend the claim. An amount of RMB86,000 was made in the consolidated financial statements for the year ended 31 December 2021, and no further provisions was made thereafter.

Details of the dispute are set out in Note 30 to the consolidated financial statements.

### KEY RELATIONSHIP WITH CUSTOMERS AND SUPPLIERS

The Group maintains good relationship with its customers. The sales personnel make regular visits and/or phone calls to the customers. If there is any complaint from customers, it will be reported to the management and immediate remedial action will be taken and feedback from customers will be followed till settlement of the complaint. Thereafter, the cause of such complaint will be studied, analysed and evaluated and recommendations will be in place for improvement.

### 環保政策及表現

根據我們的業務性質及遵照相關中國／香港法例，本集團進行業務時並無指定的環保標準及／或規定。

有關環境、社會及管治方面的詳情，請參閱第47頁至第70頁環境、社會及管治報告一節。

### 與僱員的關係

本集團確保所有員工獲得合理酬金及維持良好的員工關係。有關詳情，請參閱本年報「管理層討論及分析 — 僱員及酬金政策」及「董事會報告書 — 企業社會責任」章節。本集團承諾向僱員提供一個安全及健康的工作環境以及鼓勵僱員保持工作和生活的平衡。

於二零一六年十一月七日，本公司一名前僱員向香港勞資審裁處提出針對本公司及其前附屬公司香港萬豪企業有限公司(統稱「被告」)之申索，追索賠償約2,600,000港元。截至報告日期，原告與本集團之間的糾紛仍在處理當中，該案件尚未有結果，董事認為本公司有充分理據進行抗辯。於截至二零二一年十二月三十一日止年度的綜合財務報表中作出人民幣86,000元的撥備，其後並無進一步撥備。

該糾紛之詳情載於綜合財務報表附註30。

### 與客戶及供應商的主要關係

本集團與客戶維持良好關係。銷售人員定期與客戶會面及／或致電客戶。客戶如有任何不滿，將向管理層匯報並即時作出補救措施，並將緊貼處理客戶意見直至有關投訴解決為止。此後，本集團將研究、分析及評估該投訴的因由，並提出改善建議。

# Report of the Directors

## 董事會報告書

The Group also maintains good relationship with its suppliers. During the year, no complaint was received from the suppliers and there were no disputed debts or unsettled debts and all the debts were settled on or before due dates or a latest date as mutually agreed.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Details of the Company's compliance with the code provisions set out in Corporate Governance Code and Corporate Governance Report set out in Appendix 15 in the Corporate Governance Report of the GEM Listing Rules throughout the financial year ended 31 December 2021 are disclosed on page 29 to page 46.

### RELATED PARTY TRANSACTIONS

Details of related party transactions of the Group, are set out in Note 32 to the consolidated financial statements.

None of the transactions described therein fall under the definition of connected transaction which are not fully exempted from shareholders' approval, annual review and all disclosure requirement under chapter 20 of the GEM Listing Rules.

### DONATIONS

No charitable and other donations was made by the Group during the year ended 31 December 2021.

### EVENTS AFTER THE REPORTING PERIOD

There are no significant events after the end of reporting period.

### COMPETING INTERESTS

None of the Directors, the management shareholders of the Company and their respective associates (as defined in the GEM Listing Rules) had any interest in any business that directly or indirectly competes with the business of the Group or has any other conflicts of interest.

本集團亦與供應商維持良好關係。年內，概無接獲供應商任何投訴，亦無任何具爭議債務或未償還債務，且所有債務均於到期日或雙方同意的較後日期或之前償付。

### 遵守企業管治守則

於截至二零二一年十二月三十一日止財政年度，本公司遵守GEM上市規則附錄15企業管治守則及企業管治報告所載的守則條文之詳情披露於第29頁至46頁。

### 關聯交易

本集團的關聯交易詳情載於綜合財務報表附註32。

本年報所載之交易均不屬於GEM上市規則第20章項下定義的不獲全面豁免遵守股東批准、年度審閱及所有披露規定的關聯交易。

### 捐款

於截至二零二一年十二月三十一日止年度，本集團並無作出慈善及其他捐贈。

### 報告期後事項

無重大報告期後事項。

### 競爭權益

董事、本公司管理層股東及彼等各自的聯繫人士（定義見GEM上市規則）概無於直接或間接與本集團業務構成競爭的任何業務中擁有權益，亦無任何其他利益衝突。

# Report of the Directors

## 董事會報告書

### REVIEW OF ANNUAL RESULTS

The Audit Committee has reviewed the accounting principles and practices adopted by the Group and discussed the auditing, internal control and financial reporting matter, including the review of the audited Consolidated Financial Statements of the Group for the year ended 31 December 2021.

### AUDITORS

Crowe (HK) CPA Limited has resigned as the auditors of the Group with effect from 14 January 2022. KTC Partners CPA Limited has been appointed as the auditors of the Group with effect from 14 January 2022 to fill the casual vacancy following the resignation of Crowe (HK) CPA Limited. Save as disclosed above, there have been no changes of auditors in the past three years.

The consolidated financial statements for the year ended 31 December 2021 have been audited by KTC Partners CPA Limited, who shall retire and, being eligible, offer themselves for re-appointment at the forthcoming annual general meeting of the Company.

On behalf of the Board

**He Keng**  
*Chairman*

Ningbo, The PRC, 24 March 2022

### 審閱年度業績

審核委員會已審閱本集團所採納的會計原則及常規，並討論審核、內部控制及財務報告事宜，包括審閱本集團截至二零二一年十二月三十一日止年度的經審核綜合財務報表。

### 核數師

國富浩華(香港)會計師事務所有限公司自二零二二年一月十四日起辭任本集團核數師一職。和信會計師事務所有限公司已獲委任為本集團核數師，自二零二二年一月十四日起生效，以填補國富浩華(香港)會計師事務所有限公司辭任而產生之臨時空缺。除上文所披露者外，過往三年核數師概無任何變動。

截至二零二一年十二月三十一日止年度的綜合財務報表由和信會計師事務所有限公司審核，該會計師事務所將於本公司應屆股東週年大會告退，並符合資格及願意應聘連任。

代表董事會

**主席**  
**何鏗**

中國寧波，二零二二年三月二十四日

# Corporate Governance Report

## 企業管治報告

The Board is pleased to present the corporate governance report of the Company for the year ended 31 December 2021.

Unless otherwise stated, reference of the code provisions made in this corporate governance report in relation to the Corporate Governance Code is referred to the provisions contained in the Appendix 15 to the GEM Listing Rules in force during the year ended 31 December 2021.

### CORPORATE GOVERNANCE

The Board has adopted the Corporate Governance Code (the “CG Code”) as set out in Appendix 15 to the Rules Governing the GEM Listing Rules.

The Board and the management of the Company are committed to establishing good corporate governance practices and procedures. The maintenance of high standard of business ethics and corporate governance practices has always been one of the Group’s goals. The Company believes that good corporate governance provides a framework that is essential for effective management, successful business growth and a healthy corporate culture, thereby leading to the enhancement of shareholders’ value.

Continuous efforts are made to review and enhance the Group’s internal controls and procedures in light of changes in regulations and developments in best practices. To us, maintaining high standards of corporate governance practices is not just complying with the provisions but also the intent of the regulations to enhance corporate performance and accountability.

During the year ended 31 December 2021, the Company has complied with the CG Code except the following deviation (code provision A.2.1):

Mr. He Keng is the Chairman of the Board. The Company has no such title as the chief executive officer and the daily operation and management of the Company is monitored by the executive directors as well as the senior management. The Board is of the view that although there is no chief executive officer, the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals and meet from time to time to discuss issues affecting the operations of the Company.

董事會欣然呈報本公司截至二零二一年十二月三十一日止年度的企業管治報告。

除非另有所述，本企業管治報告有關企業管治守則參考之守則條文為於截至二零二一年十二月三十一日止年度期間生效的GEM上市規則附錄十五所載的條文。

### 企業管治

董事會已採納載於GEM上市規則附錄15之企業管治守則(「企業管治守則」)。

董事會及本公司管理層致力訂立良好之企業管治常規及程序。本集團一直以維持高水準之商業道德及企業管治常規為其目標之一。本公司相信，良好之企業管治能為有效管理、成功之業務增長及健康之企業文化訂立框架，從而提升股東價值。

本集團一直致力就條例之變更及最佳常規之發展檢討及提升其內部監控及程序。對我們而言，維持高水準之企業管治常規不僅為符合條文，而是實現條文之精神，提升企業表現及加強問責性。

於截至二零二一年十二月三十一日止年度，本公司遵守企業管治守則，惟以下偏離(守則條文第A.2.1條)除外：

何鏗先生為董事會主席。本公司並無設立行政總裁職銜，而本公司之日常營運及管理由執行董事及高級管理層實行監控。董事會認為，雖然本公司並無行政總裁，但透過由具備豐富經驗之人士組成之董事會運作並不時開會討論影響本公司營運之事宜，足以確保維持權責平衡。

# Corporate Governance Report

## 企業管治報告

### INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has appointed 3 independent non-executive Directors. The Company confirms that it has received from each of the independent non-executive Directors a confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules and the Company still considers all the existing independent non-executive Directors to be independent. All the independent non-executive Directors are appointed for a three-year term.

### DIRECTORS' AND SUPERVISORS' SECURITIES TRANSACTIONS

The Group has adopted the required standard of dealing set out in Rule 5.48 to 5.67 of the GEM Listing Rules as its own code of conduct regarding securities transactions by Directors, supervisors and employees (the "Model Code"). Having made specific enquiry with all Directors and supervisors, the Directors and supervisors confirmed that they had complied with the required standard set out in the Model Code throughout the year.

### DISCLOSURE OF INSIDE INFORMATION

The Group acknowledges its responsibilities under the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong and the GEM Listing Rules and the overriding principle that inside information should be announced immediately when it is the subject of a decision. The procedures and internal controls for the handling and dissemination of inside information are as follows:

- the Group conducts its affairs with close regard to the disclosure requirement under the GEM Listing Rules as well as the "Guidelines on Disclosure of Inside Information" published by the Securities and Futures Commission of Hong Kong in June 2012;
- the Group has implemented and disclosed its policy on fair disclosure by pursuing broad, non-exclusive distribution of information to the public through channels such as financial reporting, public announcements and its website;
- the Group has strictly prohibited unauthorised use of confidential or inside information; and
- the Group has established and implemented procedures for responding to external enquiries about the Group's affairs.

### 獨立非執行董事

本公司已委任3名獨立非執行董事。本公司確認，本公司已接獲各獨立非執行董事之確認書，確認其具有GEM上市規則第5.09條所指之獨立性，而本公司認為，所有現任獨立非執行董事均仍具備獨立性。所有獨立非執行董事任期均為三年。

### 董事及監事之證券交易

本集團已採納GEM上市規則第5.48條至5.67條所列載之交易必守標準作為其本身有關董事、監事及僱員進行證券交易之行為守則。經向全體董事及監事作出特定查詢後，董事及監事均確認彼等於整個年度已遵守標準守則所載之規定標準。

### 披露內幕消息

本集團知悉其根據香港法例第571章證券及期貨條例及GEM上市規則所應履行的責任，整體原則是內幕消息必須在有所決定後即時公佈。處理及發佈內幕消息的程序及內部監控措施如下：

- 本集團處理事務時會充分考慮GEM上市規則項下的披露規定以及香港證券及期貨事務監察委員會於二零一二年六月頒佈的「內幕消息披露指引」；
- 本集團透過財務報告、公告及公司網站等途徑向公眾廣泛及非獨家披露資料，以實施及公平披露其政策；
- 本集團已嚴格禁止未經授權使用機密或內幕消息；及
- 本集團已就外界查詢本集團事務訂立及執行回應程序。



# Corporate Governance Report

## 企業管治報告

### BOARD OF DIRECTORS

The Board comprises:

Executive Directors	:	Mr. He Keng ( <i>Chairman</i> ) Ms. Wu Shanhong Mr. Chen Weiqiang Ms. Zou Jing
Independent Non-Executive Directors	:	Mr. Kwok Kim Hung Eddie Mr. Zhou Weibo Ms. Sheng Ting

As at 31 December 2021, the Board comprises seven members, including four executive Directors and three independent non-executive Directors. Each of the members possesses sufficient experience and qualification which enable them to discharge their duties properly.

The Company seeks to achieve board diversity through the consideration of a number of factors, including age, education background, skills and experience.

The chairman is responsible for the formulation and review of the Group's overall development strategies. The daily operation is delegated to the executive Directors and senior management. None of the independent non-executive Directors is interested in the business of the Group and their independence has to be confirmed upon appointment or re-appointment. Currently, there is no financial, business, family or other relevant material relationship among the existing Directors.

According to the articles of association of the Company, all the Directors shall be elected at the general meeting of the shareholders and the term of office shall be three years, renewable upon re-appointment or re-election.

### 董事會

董事會成員包括：

執行董事	:	何鏗先生(主席) 吳珊紅女士 陳偉強先生 鄒靜女士
獨立非執行董事	:	郭劍雄先生 周偉波先生 盛婷女士

於二零二一年十二月三十一日，董事會由七名成員組成，包括四名執行董事及三名獨立非執行董事。董事會各成員均具有足夠經驗及資歷以妥善履行其職責。

本公司力求透過考慮多個因素實現董事會多元化，包括年齡、教育背景、技能及經驗。

主席負責製訂及檢討本集團的整體發展策略，日常營運則由執行董事及高級管理人員負責。各獨立非執行董事概無於本集團業務中擁有任何權益，並於出任及留聘有關任命時確認其獨立地位。目前，現任董事間並無財務、業務、家族或其他相關重大關係。

根據本公司的公司章程細則規定，所有董事須於股東大會上選舉產生，任期三年，於任期屆滿時重選連任。

# Corporate Governance Report

## 企業管治報告

### ATTENDANCE OF MEETINGS

Board meetings are conducted on a periodic basis and with reference to the operation needs. During the financial year ended 31 December 2021, a total of 4 Board meetings and 1 annual general meeting (“AGM”) were held by Company, and the attendance of each Director is set out as follows:

Number of meetings attended in the year ended 31 December 2021 於截至二零二一年十二月三十一日止年度內出席會議次數		Attendance/Number of meetings held 出席／舉行會議次數	
Name of Director 董事姓名	董事姓名	Board meetings 董事會會議	AGM 股東週年大會
Mr. He Keng (Chairman)	何鏗先生(主席)	4/4	1/1
Ms. Wu Shanhong	吳珊紅女士	4/4	1/1
Mr. Chen Weiqiang	陳偉強先生	4/4	1/1
Ms. Zou Jing	鄒靜女士	4/4	1/1
Mr. Ding Cheng (resigned on 25 March 2021)	丁成先生(於二零二一年三月二十五日辭任)	1/1	N/A 不適用
Mr. Zhou Weibo	周偉波先生	4/4	1/1
Ms. Sheng Ting	盛婷女士	4/4	1/1
Mr. Eddie Kwok Kim Hung	郭劍雄先生	4/4	1/1

The chairman attended AGM to answer questions and collect views of shareholders. All Directors, company secretary and the auditors had attended the AGM to answer questions at the meeting.

### 會議出席記錄

董事會定期及按業務所需舉行會議。於截至二零二一年十二月三十一日止財政年度內，本公司合共舉行4次董事會會議及1次股東週年大會(「股東週年大會」)，各位董事之出席情況載列如下：

主席已出席股東週年大會以回答股東問題及搜集其意見。全體董事、公司秘書及核數師已出席股東週年大會並於會上回答問題。

Except for the AGM, the Company did not hold any other general meetings during the year ended 31 December 2021.

除股東週年大會外，本公司於截至二零二一年十二月三十一日止年度沒有舉行任何其他股東大會。

### REMUNERATION OF THE MEMBERS OF THE SENIOR MANAGEMENT BY BAND OF REMUNERATION

Details of the remuneration of the Directors are set out in Note 14 to the audited consolidated financial statements.

### 按薪酬組別劃分之高級管理層成員薪酬

董事薪酬詳情載於經審核綜合財務報表附註14。

The Company has one senior management member. Pursuant to code provision B.1.5 of the CG Code, remuneration of senior management by band of remuneration for the year ended 31 December 2021 is set out below:

本公司有一名高級管理層。根據企業管治守則第B.1.5條守則條文，於截至二零二一年十二月三十一日止年度高級管理層成員按薪酬組別劃分之薪酬載列如下：

Remuneration bands	薪酬組別	No. of individual 人數
RMB1 to RMB1,000,000	人民幣1元至人民幣1,000,000元	1

# Corporate Governance Report

## 企業管治報告

### RESPONSIBILITIES OF THE BOARD

The Board is responsible for leadership and control of the Group and be collectively responsible for promoting the success of the Group by directing and supervising the Group's affairs. The Board focuses on formulating the Group's overall strategies, authorising the development plan and budget; monitoring financial and operating performance; reviewing the effectiveness of the internal control system; supervising and managing management's performance of the Group; and setting the Group's values and standards. The Board delegates the day-to-day management, administration and operation of the Group to management. The delegated functions are reviewed by the Board periodically to ensure that they accommodate the needs of the Group.

### CORPORATE GOVERNANCE FUNCTIONS

No corporate governance committee has been established and the Board is responsible for performing the corporate governance functions such as developing and reviewing the Company's policies, practices on corporate governance, training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, etc.

The Board held meetings from time to time whenever necessary. At least 10 days' notice of regular Board meetings is given to all Directors and they can include matters for discussion in the agenda as they think fit. The agenda accompanying Board papers are sent to all Directors at least 3 days or a shorter period agreed by the directors before the date of a regular Board meeting in order to allow sufficient time for the Directors to review the documents.

Minutes of every Board meeting are circulated to all Directors for their perusal and comments prior to confirmation of the minutes. The Board also ensures that it is supplied in a timely manner with all necessary information in a form and of a quality appropriate to enable it to discharge its duties.

Every Board member has full access to the advice and services of the company secretary with a view to ensuring that Board procedures, and all applicable rules and regulations are followed and they are also entitled to have full access to Board papers and related materials so that they are able to make an informed decision and to discharge their duties and responsibilities.

### 董事會責任

董事會負責領導及控制本集團並透過指導及監督本集團之業務共同負責令本集團達致成功。董事會專注於制定本集團之整體策略、批准發展計劃及預算、監察財務及營運表現、檢討內部監控系統之成效、監督及管理本集團管理層之表現及釐定本集團之價值觀及標準。董事會委任管理層負責本集團之日常管理、行政及營運工作。董事會定期檢討所授出之職能，以確保其符合本集團之需要。

### 企業管治職能

由於並無成立企業管治委員會，因此由董事會負責執行企業管治職能，如制定及檢討本公司企業管治之政策及常規、為董事及高級管理層提供培訓及持續專業發展及確保本公司之政策及常規符合法律及監管規定等。

董事會不時在有需要時舉行會議。本公司會向全體董事發出至少10天的有關召開定期董事會會議之通知，彼等可將彼等認為適合之討論事項納入會議議程。會議議程連同董事會文件會於定期董事會會議舉行當日前至少3天或董事協定的較短期間內送交全體董事，以便董事有充足時間審議有關文件。

每次董事會會議之會議記錄給所有董事傳閱，以讓彼等確認會議記錄前細讀及作註解。董事會亦會確保會議記錄將及時，以適當形式及內容提供必須資料，已讓所有董事可履行彼等之職責。

每位董事會成員均可全面取得公司秘書之意見及服務，旨在確保董事會程序以及所有適用規則及規例均獲遵守，而彼等亦有權全面獲取董事會文件及相關資料，以便彼等能作出知情決定及履行彼等之職責及責任。

# Corporate Governance Report

## 企業管治報告

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. He Keng (“Mr. He”) is the chairman of the Company. Mr. He is responsible for the overall strategic planning and policy making of the Group.

The Company has no such title as the chief executive officer and therefore the daily operation and management of the Company is monitored by the executive Directors as well as the senior management.

The Board is of the view that although there is no chief executive officer, the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals and meet from time to time to discuss issues affecting operation of the Company.

### APPOINTMENT AND RE-ELECTION OF DIRECTORS

Pursuant to the Articles of Association, Directors shall be elected at general meetings and shall hold office for a term of three years and shall be eligible for re-election upon expiry of their term. Each of the executive Directors and independent non-executive Directors has entered into a service contract with the Company for a term of three years.

### PROFESSIONAL DEVELOPMENT

To assist Directors’ continuing professional development, the Company recommends Directors to attend relevant seminars to develop and refresh their knowledge and skills. All Directors also participate in continuous professional development programmes such as external seminars organised by qualified professionals, to develop and refresh their knowledge and skills in relation to their contribution to the Board. A record of the training received by the respective Directors are kept and updated by the company secretary of the Company.

### 主席及行政總裁

何鏗先生(「何先生」)為本公司主席。何先生負責本集團之整體策略規劃及政策制定。

本公司並無設立行政總裁職銜，因此，本公司之日常營運及管理由執行董事及高級管理層實行監控。

董事會認為，雖然本公司並無行政總裁，但透過由具備豐富經驗之人士組成之董事會運作並不時開會討論影響本公司營運之事宜，足以確保維持權責平衡。

### 委任及重選董事

根據公司章程細則，董事須經股東大會選舉產生，任期為三年。董事任期屆滿，可重選連任。本公司已與各執行董事及獨立非執行董事訂立服務合約，任期為三年。

### 專業發展

為協助董事之持續專業發展，本公司建議董事出席相關之座談會以發展及更新彼等之知識及技能。全體董事亦有出席持續專業發展計劃，如由合資格專業人士所舉辦之外部座談會，就彼等對董事會之貢獻發展及更新彼等之知識及技能。各董事所接受之培訓記錄由本公司公司秘書保管及更新。

# Corporate Governance Report

## 企業管治報告

The individual training record of each Director received for the year ended 31 December 2021 is summarized below:

截至二零二一年十二月三十一日止年度，各董事所接受培訓之個別記錄概述如下：

		<b>Attending seminar(s)/ programme(s)/conference(s) relevant to the business or Directors' duties</b>
		<b>出席有關業務或董事職責之 座談會／計劃／會議之情況</b>
Mr. He Keng ( <i>Chairman</i> )	何鏗先生(主席)	✓
Ms. Wu Shanhong	吳珊紅女士	✓
Mr. Chen Weiqiang	陳偉強先生	✓
Ms. Zou Jing	鄒靜女士	✓
Mr. Ding Cheng (resigned on 25 March 2021)	丁成先生(於二零二一年三月二十五日辭任)	✓
Mr. Zhou Weibo	周偉波先生	✓
Ms. Sheng Ting	盛婷女士	✓
Mr. Kwok Kim Hung Eddie	郭劍雄先生	✓

All the Directors also understand the importance of continuous professional development and are committed to participating any suitable training to develop and refresh their knowledge and skills.

全體董事亦了解到持續專業發展之重要性，承諾參與任何合適之培訓，以發展及更新彼等之知識及技能。

### AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") comprises 3 independent non-executive Directors, who have reviewed the annual results of the Company for the year ended 31 December 2021. Mr. Kwok Kim Hung, Eddie, is the chairman of the Audit Committee who has appropriate professional qualifications and accounting or related financial management expertise.

### 審核委員會

本公司審核委員會(「審核委員會」)由3位獨立非執行董事組成，彼等已審閱本公司截至二零二一年十二月三十一日止年度之全年業績。郭劍雄先生為審核委員會主席，其具備合適專業資格及會計或相關財務管理經驗。

The Audit Committee has primary responsibility for monitoring the quality of internal control and ensuring that the financial performance of the Company is properly measured and reported on, receiving and reviewing reports from management and the auditors relating to the annual, quarterly and interim results, and monitoring the accounting and internal control system in use throughout the Group. The Audit Committee held 4 meetings during the year ended 31 December 2021.

審核委員會主要負責監察內部監控之質素及確保本公司之財務表現得以準確地計量及申報、接收及審核管理層及核數師有關年度、季度及中期業績之報告及監察本集團使用之會計及內部監控系統。於截至二零二一年十二月三十一日止年度，審核委員會舉行了4次會議。

# Corporate Governance Report

## 企業管治報告

According to the current terms of reference, meetings of the Audit Committee shall be held at least 4 times a year. 4 meetings were held for the year ended 31 December 2021. The attendance of each member is set out as follows:

根據現有職權範圍，審核委員會每年須至少舉行4次會議。截至二零二一年十二月三十一日止年度，審核委員會已舉行了4次會議。各位成員之出席情況載列如下：

**Attendance/  
Number of  
meetings held**  
出席／舉行  
會議次數

Name of members of Audit Committee	審核委員會成員姓名	Attendance/ Number of meetings held
Mr. Kwok Kim Hung Eddie ( <i>Chairman</i> )	郭劍雄先生(主席)	4/4
Mr. Zhou Weibo	周偉波先生	4/4
Ms. Sheng Ting	盛婷女士	4/4

During the year, the Group did not have an internal audit function but had appointed an external consultant to review the material controls of the Group on a continuous basis and aims to cover all major operations of the Group on a cyclical basis. The Board, through the Audit Committee, reviewed the appraisal performed by the an independent auditor on the Company's risk management and internal control systems. Based on information furnished to it and its own observations, the Board is satisfied that the present internal control and risk management systems of the Group are effective and adequate in all material respects.

於年內，本集團並無內部審核職能，惟已任命外聘顧問按持續基準審核本集團重要監控，旨在週期性地涵蓋本集團所有主要業務。董事會通過審核委員會審核獨立核數師對本公司風險管理及內部控制系統的評估。基於所獲提供的資料及自身的觀察，董事會信納本集團當前的內部控制及風險管理系統在所有重大方面行之有效及充足。

At the meetings held during the year, in performing its duties in accordance with its terms of reference, the work performed by the Audit Committee included:

於年內舉行之會議上，在根據其職權範圍履行其職責方面，審核委員會所履行之工作包括：

- |  |  |
|--|--|
| (a) review and supervise the financial reporting process and internal control system and risk management of the Company and its subsidiaries;        | (a) 檢討及監督本公司及其附屬公司之財務申報程序、內部監控系統及風險管理； |
| (b) recommendation to the Board, for the approval by shareholders, of the re-appointment of the external auditor and approval of their remuneration; | (b) 向董事會建議重新委任外部核數師並批准彼等之酬金，惟須獲得股東批准；  |
| (c) determination of the nature and scope of the audit; and  | (c) 釐定審核之性質及範圍；及                       |
| (d) review the financial statements for the relevant periods.  | (d) 審核有關期間之財務報表。                       |

# Corporate Governance Report

## 企業管治報告

### REMUNERATION COMMITTEE

The remuneration committee of the Company (the “Remuneration Committee”) was established on 22 March 2012 comprising the 3 independent non-executive Directors and 1 executive Director. Ms. Sheng Ting is the chairlady of the Remuneration Committee. The terms of reference of the Remuneration Committee are available at the Company’s website and on the website of the Stock Exchange.

The roles and functions of the Remuneration Committee include consulting the chairman of the Board about their remuneration proposals for other executive Directors, making recommendation to the Board on the Company’s remuneration policy and structure for all Directors’ and senior management and the Remuneration Committee has adopted the approach under code provision B.1.2(c)(ii) of the CG Code to make recommendations to the Board on the remuneration packages of individual executive Directors and senior management.

Meeting of the Remuneration Committee shall be held at least once a year. 1 meeting was held during the year ended 31 December 2021. During the meeting, remuneration packages, performance and service contracts of the Directors had been reviewed and approved, no change has been proposed to the remuneration policy.

The attendance of each member is set out as follows:

### 薪酬委員會

本公司於二零一二年三月二十二日成立由3位獨立非執行董事及1名執行董事組成之薪酬委員會（「薪酬委員會」）。盛婷女士為薪酬委員會主席。薪酬委員會之職權範圍載於本公司網站及聯交所網站。

薪酬委員會之角色及職能包括向董事會主席諮詢彼等就其他執行董事之薪酬建議及就本公司全體董事及高級管理層之薪酬政策及架構向董事會作出建議。薪酬委員會已採納第B.1.2(c)(ii)條守則條文項下之方式向董事會建議個別執行董事及高級管理層薪酬待遇。

薪酬委員會每年須至少舉行一次會議。薪酬委員會已於截至二零二一年十二月三十一日止年度內舉行1次會議。於會議期間，董事薪酬待遇、表現及服務合約已獲檢討及批准，並無建議對薪酬政策作出任何變更。

各位成員之出席情況載列如下：

Name of members of Remuneration Committee	薪酬委員會成員姓名	Attendance/ Number of meetings held 出席／舉行會議次數
Ms. Sheng Ting (Chairman)	盛婷女士(主席)	1/1
Mr. He Keng	何鏗先生	1/1
Mr. Zhou Weibo	周偉波先生	1/1
Mr. Kwok Kim Hung Eddie	郭劍雄先生	1/1

# Corporate Governance Report

## 企業管治報告

### NOMINATION COMMITTEE

The nomination committee of the Company (the "Nomination Committee") was established on 22 March 2012 comprising the 3 independent non-executive Directors and 1 executive Director. Mr. Zhou Weibo is currently the chairman of the Nomination Committee. The terms of reference of the Nomination Committee are available at the Company's website and on the website of the Stock Exchange.

The roles and functions of the Nomination Committee include reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least once a year, making recommendations on any proposed changes to the Board to complement the Company's corporate strategies, identifying individuals suitably qualified to become Board members (select or make recommendations to the Board on the selection of individuals nominated for directorships), assessing the independence of independent non-executive Directors, making recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and succession planning for Directors in particular the Chairman; and reporting to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions.

### BOARD DIVERSITY POLICY

The Company has adopted a Board Diversity Policy to have a well diversified Board of Directors by considering a number of factors, including but not limited to gender, age, cultural/education and professional background, skills, knowledge and experience.

The Board consists of seven Directors, three of whom are independent non-executive Directors. The Nomination Committee and Board are of the view that the diversity of the Board is embodied in terms of age, skills, expertise, knowledge and educational background.

### 提名委員會

本公司於二零一二年三月二十二日成立由3位獨立非執行董事及1名執行董事組成之提名委員會（「提名委員會」）。周偉波先生現為提名委員會主席。提名委員會之職權範圍載於本公司網站及聯交所網站。

提名委員會之角色及職能包括至少每年一次檢討董事會的架構、人數及組成（包括技能、知識及經驗方面），就任何為推行本公司企業戰略擬作出的變動向董事會提出建議、物色具備合適資格可擔任董事的人士（挑選、提名有關人士出任董事或就此向董事會提供意見）、評核獨立非執行董事的獨立性、就董事委任或重新委任以及董事（尤其是主席）繼任計劃的有關事宜向董事會提出建議及向董事會匯報其決定或建議，除非受法律或監管限制所限而不能作出匯報。

### 董事會成員多元化政策

本公司已採納董事會成員多元化政策，透過考慮多項因素，包括但不限於性別、年齡、文化／教育及專業背景、技能、知識及經驗，務求達致董事會成員多元化。

董事會由七名董事組成，其中三名為獨立非執行董事，提名委員會及董事會認為董事會於年齡、技能、專業經驗、知識及教育背景方面皆體現了董事會成員之多元化。



# Corporate Governance Report

## 企業管治報告

### NOMINATION POLICY

The Company has adopted a nomination policy for directors. The factors considered by the Nomination Committee in assessing candidates include, but are not limited to: (a) the structure, size and composition of the Board; (b) the diversity of the Board in terms of background, skill and experience (including but not limited to gender, age, education and professional background, skills, knowledge and experience); (c) the compliance with the independence criteria set out in Rule 5.09 of the GEM Listing Rules for the appointment of independent non-executive directors; and (d) any other relevant factors as determined by the Nomination Committee or the Board from time to time, and make recommendations on appointing board candidates or re-appointing existing members of the Board.

The appointments of directors will be proposed to the Board after the Nomination Committee assesses the above factors. The Nomination Committee will annually assess and report to the Board on the composition of the Board in a context of diversity and keep an watch on the implementation thereof.

Meeting of the Nomination Committee shall be held at least once a year. 1 meeting was held during the year ended 31 December 2021. Issues concerning the structure, size and composition of the Board were discussed.

The attendance of each member is set out as follows:

Name of members of Nomination Committee	提名委員會成員姓名	Attendance/ Number of meetings held 出席／舉行 會議次數
Mr. Zhou Weibo ( <i>Chairman</i> )	周偉波先生(主席)	1/1
Mr. He Keng	何鏗先生	1/1
Ms. Sheng Ting	盛婷女士	1/1
Mr. Kwok Kim Hung Eddie	郭劍雄先生	1/1

### 提名政策

本公司已採納董事提名政策。提名委員會在評估候選人時考慮的因素包括(但不限於)以下各項，並就委任董事會候選人或重新委任董事會現有成員作出建議：(a) 董事會的架構、規模及組成；(b) 董事會背景、技能及經驗之多元化(包括但不限於性別、年齡、文化/教育及專業背景、技能、知識及經驗)；(c) 符合載列於GEM上市規則第5.09條對委任獨立非執行董事所規定的獨立性準則；及(d) 提名委員會或董事會不時決定的任何其他相關因素。

所有董事之委任將由提名委員會評估上述因素後向董事會作出建議，提名委員會將每年評估及在企業管治報告內匯報董事會在多元化角度下的組成，並監察本政策的執行。

提名委員會每年須至少舉行一次會議。提名委員會已於截至二零二一年十二月三十一日止年度內舉行1次會議。會上討論了有關董事會之架構、人數及組成情況。

各位成員之出席情況載列如下：

# Corporate Governance Report

## 企業管治報告

### ACCOUNTABILITY AND AUDIT

#### Financial Reporting

The management provides such explanation and information to the Board and reports regularly to the Board on financial position and prospects of the business of the Company so as to enable the Board to make an informed assessment of the financial and other information put before the Board for approval.

The Directors acknowledge their responsibilities (as set out in the Independent Auditor's Report) for preparing the financial statements of the Group that give a true and fair view of the state of affairs of the Group. The responsibility of the external auditor is to form an independent opinion, based on their audit, on those consolidated financial statements prepared by the Board and to report their opinion to the shareholders of the Company. A statement by auditor about their reporting responsibility is set out in the Independent Auditor's Report.

### INTERNAL CONTROL AND RISK MANAGEMENT

The Board is responsible for maintaining adequate system of internal controls and risk management within the Group and for reviewing their effectiveness. The systems of internal controls and risk management are designed to facilitate effective and efficient operations, to safeguard assets and to ensure the quality of internal and external reporting and compliance with applicable laws and regulations. They are also designed to provide reasonable, but not absolute, assurance that material misstatement or loss can be avoided, and to manage and minimize risks of failure in operation systems. The Company is committed to implementing a stricter and more regulated internal control and risk management procedures in the new financial year.

During the year ended 31 December 2021, the Board engaged an external consultant conduct a review on the Group's internal control and risk management systems and its effectiveness. No significant area of concern that may affect the financial, operational, compliance, internal control and risk management of the Group has been identified, and considers them effective and adequate.

The Group conducts review of the Group's internal control and risk management systems and its effectiveness regularly to ensure the interest of shareholders is safeguarded.

### 問責及審核

#### 財務申報

管理層須就本公司之財政狀況及業務發展前景向董事會提供有關解釋及資料，並定期向董事會匯報，以便董事會能夠於其批准前就所提交之財務及其他資料作出知情評估。

誠如獨立核數師報告書所載，董事確認負責編製真實及公平地反映本集團財務狀況之本集團財務報表。外聘核數師乃根據彼等之審核結果，對董事會所編製之該等綜合財務報表作出獨立意見，並向本公司股東匯報彼等之意見。核數師作出之申報責任聲明載於獨立核數師報告書內。

#### 內部監控及風險管理

董事會負責為本集團維持充分的內部監控及風險管理系統，並審查其有效性。內部監控及風險管理系統旨在促進營運效果及效率、維護資產及確保內部及外對報告的質素和符合適用的法律法規。此外，該等系統亦旨在合理（但非絕對）地保證能避免發生嚴重誤報或損失的情況，以及管理並減低營運系統失效的風險。本公司於新財政年度內致力執行更嚴格及更高規範性的內部監控及風險管理程序。

於截至二零二一年十二月三十一日止年度內，董事會已委聘外部顧問以檢討本集團的內部監控及風險管理系統及其有效性。概無識別到任何對本集團財務、營運、合規、內部監控及風險管理造成影響之重大關注事項。

本集團定期檢討本集團的內部監控及風險管理系統及其有效性，以確保股東利益獲得保障。

# Corporate Governance Report

## 企業管治報告

### OBJECTIVES OF RISK MANAGEMENT AND INTERNAL CONTROL

The objectives of the risk management and internal control framework of the Group include:

- to strengthen the Company's risk management and internal control in compliance with the GEM Listing Rules requirements;
- to establish and constantly improve the risk management and internal control systems; and
- to keep baseline risks within the acceptable range.

### THREE-TIER RISK MANAGEMENT APPROACH

The Group has adopted a three-tier risk management approach to identify, assess, mitigate and handle risks. At the first line of defence, business units are responsible for identifying, assessing and monitoring risks associated with each business or deal. The finance department, as the second line of defence, defines rule sets and models, oversees and reports risk management matters to the Board. It ensures that risks are within the acceptable range and that the first line of defence is effective. As the final line of defence, the Board together with audit committee of the Company, with the professional advices and opinions from the external professional Company by whom internal audit work of the Group was conducted on annual basis, ensures that the first and second lines of defence are effective through constant inspection and monitoring.

### PRINCIPLES OF INTERNAL CONTROL

Our risk management and internal control systems involve five elements as internal environment, risk assessment, control activities, information and communication and internal supervision. The aim of internal control is to reasonably guarantee the compliance of its operation and management with regulations and laws, assets security, and authenticity and integrity of financial report and related information, improve the efficiency and effectiveness of operating activities and promote the realization of development strategy of the Group.

### 風險管理及內部監控的目標

本集團的風險管理及內部監控框架的目標包括：

- 根據GEM上市規則規定加強本公司的風險管理及內部監控；
- 建立及持續提升風險管理及內部監控系統；及
- 維持基線風險在可接受範圍內。

### 三級風險管理方法

本集團採納三級風險管理方法以識別、評估、降低及應對風險。在第一道防線，業務單位負責識別、評估及監察與每項業務或交易有關的風險。作為第二道防線，財務部門界定規則組合及模型、監督及向董事會報告風險管理事宜。其確保風險在可接受範圍內及第一道防線行之有效。作為最後一道防線，本公司董事會連同審核委員會在外聘專業公司(按年為本集團進行內部審核工作)的專業建議及意見下透過持續檢查及監控確保第一道防線及第二道防線行之有效。

### 內部監控原則

我們的風險管理及內部監控系統涉及內部環境、風險評估、監控活動、資訊與溝通及內部監督等五項要素。內部監控旨在合理保證公司經營管理合規合法、資產安全、財務報告及相關資料真實完整、提高經營活動的效率及成效，以及促進本集團實行發展策略。

# Corporate Governance Report

## 企業管治報告

### EXTERNAL AUDITORS

The Audit Committee of the Company is responsible for the appointment of the external auditors, including the engagement of non-auditing tasks and fees. During the year ended 31 December 2021, the financial statements for the year ended 31 December 2021 was audited by KTC Partners CPA Limited and the fees paid for the audit of the Group's financial statements are set out as follows:

### 外聘核數師

本公司審核委員會負責委聘外聘核數師，包括非核數範圍的工作及費用。於截至二零二一年十二月三十一日止年度內，和信會計師事務所有限公司審核截至二零二一年十二月三十一日止年度的財務報表及就審核本集團財務報表支付的費用情況載列如下：

Services Rendered	所提供的服務	Fee paid/payable 已付／應付的費用 RMB'000 人民幣千元
Audit Service	審核服務	506
Non-audit services	非審核服務	—
		<hr/> 506

### JOINT COMPANY SECRETARIES

Ms. Zou Jing (“Ms. Zou”) and Mr. Cheng Ching Kit (“Mr. Cheng”) were appointed as the joint company secretaries of the Company on 7 February 2018 and 11 June 2018 respectively. The biographical details of Ms. Zou and Mr. Cheng are set out under the section headed “Biographical Details of Directors, Supervisors and Senior Management”.

Mr. Cheng is a senior manager of SWCS Corporate Services Group (Hong Kong) Limited, and assists Ms. Zou in company secretarial affairs. The primary corporate contact person of Mr. Cheng at the Company is Ms. Zou.

According to Rule 5.15 of the GEM Listing Rules, Ms. Zou and Mr. Cheng have taken separately no less than 15 hours of relevant professional training during the financial year ended 31 December 2021.

### 聯席公司秘書

鄒靜女士（「鄒女士」）及鄭程傑先生（「鄭先生」）分別於二零一八年二月七日及二零一八年六月十一日獲委任為本公司聯席公司秘書。鄒女士及鄭先生之履歷詳情載於「董事、監事及高級管理人員的履歷詳情」一節。

鄭先生為方圓企業服務集團（香港）有限公司之高級經理，並在公司秘書事務方面協助鄒女士。鄭先生在本公司的主要公司聯絡人為鄒女士。

根據GEM上市規則第5.15條，鄒女士及鄭先生已分別於截至二零二一年十二月三十一日止財政年度接受不少於15小時之相關專業培訓。

# Corporate Governance Report

## 企業管治報告

### INVESTORS' RELATIONS

The Company places great emphasis on its relationship and communication with investors. The Company has numerous communication channels, such as press conference and seminars, to communicate with the media, analysts and fund managers. Designated senior management staff holds dialogue with analysts, fund managers and investors, who are also arranged to visit the Company and investment projects from time to time, so as to keep them abreast of the Group's business and latest developments. In addition, investors can also visit the Company's website at [www.ruiyuanhk.com](http://www.ruiyuanhk.com) for the most updated information and the status of the business development of the Group.

There had been no change in the constitutional documents of the Company during the year ended 31 December 2021. Investors can obtain the latest articles of association of the Company from the websites of the Company and the Stock Exchange.

### COMMUNICATION WITH SHAREHOLDERS

The Board and senior management recognise the responsibility of safeguarding the interest of Shareholders and provide highly transparent and real-time information on the Company so as to keep the Shareholders and investors abreast of the Company's position and help them to make the best investment decision. The Company believes that maintaining good and effective communication with shareholders can facilitate the Shareholders' understanding of the business performance and strategies of the Group. The Board and senior management also recognise the responsibility of safeguarding the interest of the Shareholders. In order to safeguard the Shareholders' interest, the Company reports its financial and operating performance to Shareholders through annual reports, interim reports and quarterly reports. Shareholders can also obtain information of the Group in time through annual reports, interim reports, quarterly reports, announcements, circulars, press releases and the Company's website [www.ruiyuanhk.com](http://www.ruiyuanhk.com).

The annual general meetings are an appropriate forum for direct communication between the Board and the Shareholders. Shareholders can raise questions directly to the Board in respect of the performance and future development of the Group at annual general meetings.

### 投資者關係

本公司十分注重與投資者之關係及溝通。本公司設有多種溝通渠道，如召開新聞發佈會、研討會，與媒體、分析員及基金經理聯繫。指定之高級管理人員與分析員、基金經理及投資者對話，並不時安排彼等參觀本公司及投資項目，了解本集團業務及最新發展。此外，投資者亦可於本公司網站([www.ruiyuanhk.com](http://www.ruiyuanhk.com))，及時了解本集團的最新信息及業務發展狀況。

於截至二零二一年十二月三十一日止年度，本公司組織章程文件並無變動。投資者亦可於本公司及聯交所網站查閱本公司最新的公司章程細則。

### 與股東之溝通

董事會及高層管理人員確認彼等須保障股東利益的責任，提供高透明度及實時的公司數據，讓股東及投資者及時了解公司狀況並作出最佳投資決策。本公司深信，與股東保持良好有效之溝通，有助於促進股東對本集團業務表現及策略的了解。董事會及高級管理人員亦確認彼等須保障本公司股東利益的責任。為保障股東利益，本公司透過年報、中期報告及季度報告向股東匯報其財務及經營表現。股東亦可透過年報、中期報告、季度報告、公告、通函、新聞稿，以及本公司的網站([www.ruiyuanhk.com](http://www.ruiyuanhk.com))，及時取得本集團的資料。

股東週年大會提供合適場合讓董事會與股東進行直接溝通。股東可就本集團的表現及未來發展於股東週年大會向董事會直接提出問題。

# Corporate Governance Report

## 企業管治報告

### DIVIDEND POLICY

The Company has adopted a dividend policy to provide guidance to the Board on whether to declare and distribute dividends. In order to keep sufficient reserves for the future development of the Company, the Board will appraise its dividend policy based on the operations and earnings, cash flow, financial position, capital and other reserve requirements and surplus, contractual restrictions and its overall financial conditions and any other conditions or factors that the Board considers relevant, so as to determine or recommend dividends for any financial year and also the number, amount and form of dividends paid.

### SHAREHOLDERS' RIGHTS

The general meetings of the Company provide an opportunity for communication between the shareholders and the Board. An annual general meeting of the Company shall be held in each year and at the place as may be determined by the Board. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting ("EGM").

### RIGHT TO CONVENE EGM

Pursuant to Article 52 of the Articles, shareholders individually or jointly holding 10% or more of the Company's issued shares carrying voting rights requests in writing to the Company's registered office: Factory No. 3, Laiyan Road West Economic Development Zone (South Side) Yu Yao Zhejiang China for convening of an extraordinary general meeting.

To convene a general meeting, the Company shall give written notices no less than 45 days before the date of the meeting, informing all registered shareholders of the matters proposed to be considered at the meeting and the date and place of the meeting. Shareholders who intend to attend the meeting shall return the written reply of attendance to the Company to be received by the Company 20 days before the date of the meeting.

The Company shall calculate, according to the written replies received 20 days before the date of the meeting, the number of shares carrying voting rights represented by the shareholders attending the meeting. The Company may convene a general meeting if the number of shares carrying voting rights represented by shareholders intending to attend aggregates to more than half of the total number of shares carrying such rights. If not, the Company shall make an announcement within five days, once again notifying the shareholders of the matters proposed to be considered and the date and place of the meeting. Once an announcement has been so made, the Company may convene the general meeting.

### 股息政策

本公司已採納股息政策，以為董事會決定是否宣佈及派發股息方面提供指引。為確保本公司的未來發展保留足夠的儲備，董事會將根據本公司的營運及盈利、現金流量、財務狀況、資本及其他儲備要求及盈餘、合約限制及其整體財務狀況以及董事會認為有關的任何其他條件或因素，來評估股息政策，以決定或建議任何財政年度是否派發股息，及派發股息的次數、金額及形式。

### 股東權利

本公司之股東大會提供機會讓本公司股東及董事會進行溝通。本公司每年舉行一次股東週年大會，地點由董事會釐定。各股東大會(股東週年大會除外)稱為臨時股東大會(「臨時股東大會」)。

### 召開臨時股東大會之權利

根據章程細則第52條，單獨或合併持有本公司10%或以上附有表決權的已發行股份的股東，可向本公司註冊地址(地址為：中國浙江省余姚市經濟開發區南區來雁路以西3號廠房)發出書面要求，要求董事會召開臨時股東大會。

公司召開股東大會，應當於會議召開前不少於45日發出書面通知，將會議擬審議的事項以及開會的日期和地點告知所有在冊股東。擬出席會議的股東，應當於會議召開20日前，將出席會議的書面回復送達本公司。

本公司根據會議召開前20日時收到的書面回復，計算擬出席會議的股東所代表的有表決權的股份數。若擬出席會議的股東所代表的有表決權的股份數達到本公司有表決權的股份總數二分之一以上，本公司可以召開股東大會；若達不到，本公司應當在五日以內將會議擬審議的事項、開會日期和地點以公告形式再次通知股東，經公告通知，本公司可以召開股東大會。

# Corporate Governance Report

## 企業管治報告

Shareholders requisitioning an extraordinary general meeting or class meeting shall abide by the following procedures:

- (i) Two or more shareholders holding in aggregate 10% or more of the shares carrying the right to vote at the meeting sought to be held shall sign a written requisition in one or more counterparts in the same form and contents, requiring the board of Directors to convene an extraordinary general meeting or a class meeting thereof and stating the matters to be considered at the meeting. The board of Directors shall, as soon as possible after receipt of the requisition, convene an extraordinary general meeting or a class meeting thereof. The aforementioned number of shares held by the shareholders shall be calculated based on the date of submission of the written requisition.
- (ii) If the board of Directors fails to issue a notice to convene such meeting within 30 days from the date of receipt of the requisition, the requisitioning shareholders may themselves convene such meeting within 4 months of the receipt of the requisition by the board of Directors. In so convening a meeting, the requisitioning shareholders shall adopt a procedure as similar possible as that of general meetings convened by the board of Directors.

All reasonable expenses incurred by the requisitioning shareholders as a result of the failure of the board of Directors to convene a meeting and so convening such meeting themselves as mentioned above shall be borne by the Company and deducted from any sums due to such defaulting Directors by the Company.

### RIGHT TO PUT FORWARD PROPOSALS AT GENERAL MEETINGS

Pursuant to Article 54 of the Articles, the Board of Directors, the Board of Supervisors and shareholders severally or jointly holding 3% or above shares of the Company shall be entitled to submit proposals to the Company at the general meeting.

Shareholder(s) individually or jointly holding 5% or above of shares of the Company shall have the right to submit a temporary proposal to the convener in writing 10 days prior to the holding of the general meeting; the convener shall, within 2 days after its receipt of such a proposal, issue an supplementary notice of the general meeting, and announce the contents of the temporary proposal. If the listing rules of the place where the Company's shares are listed provide otherwise, such rules shall also be complied with.

股東要求召開臨時股東大會或者類別股東會議，應當按照下列程序辦理：

- (i) 合計持有在該擬舉行的會議上有表決權的股份10%以上(含10%)的兩名或者兩名以上的股東，可以簽署一份或者數份同樣格式內容的書面要求，提請董事會召開臨時股東大會或者類別股東會議，並闡明會議的議題。董事會在收到前述書面要求後應當儘快召開臨時股東大會或者類別股東會議。前述持股數按股東提出書面要求日計算。
- (ii) 倘董事會在收到前述書面要求後30日內沒有發出召開會議的通知，提出該要求的股東可以在董事會收到該要求後4個月內自行召開會議。召開會議的程序應當盡可能與董事會召開股東大會的程序相同。

股東因董事會未應前述要求舉行會議而自行召集並舉行會議的，其所發生的合理費用，應當由公司承擔，並從公司欠付失職董事的款項中扣除。

### 於股東大會上提呈提案之權利

根據章程細則第54條，董事會、監事會及單獨或合併持有本公司3%或以上股份的股東，有權於股東大會上向本公司提出提案。

單獨或合併持有本公司5%或以上股份的股東，有權在股東大會召開10日前提出臨時提案並書面提交召集人；召集人應當在收到相關提案後2日內發出股東大會補充通知，公告臨時提案的內容。如本公司股份上市地的上市規則另有規定，應同時滿足其規定。

# Corporate Governance Report

## 企業管治報告

### RIGHT TO PUT ENQUIRIES TO THE BOARD

Shareholders have the right to put enquiries to the Board. All enquiries shall be in writing and sent by post to registered office of the Company in PRC: Factory No. 3 Laiyan Road West, Economic Development Zone (South Side), Yuyao, Zhejiang, China for the attention of Ms. Zou Jing, the Joint Company Secretary.

### 向董事會作出查詢之權利

股東有權向董事會作出查詢。所有查詢必須以書面作出，郵寄至本公司國內註冊辦事處，地址為：中國浙江省余姚市經濟開發區(南區)來雁路以西3號廠房。收件人為聯席公司秘書鄒靜女士。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 1. ABOUT THIS REPORT

Zhejiang Ruiyuan Intelligent Control Technology Company Limited (the “Company”), together with its subsidiaries (collectively the “Group” or “we”), are pleased to publish our sixth Environmental, Social and Governance Report (“ESG Report” or “this Report”), which outlines the principles and sustainable development philosophy we uphold in fulfilling our corporate social responsibility, and describes our performance and responsibilities towards social responsibility.

#### Reporting guide

This report has been prepared in accordance with the ESG Reporting Guide (the “Guide”) set out in Appendix 20 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the contents covered herein have met the requirements of the “Comply or Explain” provisions and the four reporting principles (materiality, quantitative, balance and consistency) set out in the Guide. An index to the Guide is included in the final chapter of this report to facilitate quick reference to the contents of this report. Readers may also refer to the “Corporate Governance Report” section in this Annual Report for a comprehensive understanding of the Group’s ESG performance.

Materiality	We have identified and disclosed in our report the processes and guidelines for key ESG issues. We have also identified and disclosed in our report our key stakeholders, and the process and outcomes of the stakeholder engagement.
Quantitative	We have disclosed the statistical criteria, methods, assumptions and/or calculation tools used for reporting key performance indicator, and the source of the conversion factors.
Balance	This report presents the Group’s performance for the reporting period in an unbiased manner, avoiding selections, omissions or formats of presentation that might improperly influence the decisions or judgements of the readers of the report.
Consistency	We use consistent statistical methods and if there are any changes to statistical methods or key performance indicators or any other relevant factors that affect the meaningful comparisons, we will clarify in the ESG report.

### 1. 關於本報告

浙江瑞遠智控科技股份有限公司(「本公司」)及其附屬公司(「本集團」或「我們」)欣然發佈第六份環境、社會及管治報告(下稱「ESG報告」或「本報告」)，概述我們履行企業社會責任所秉持的原則及可持續發展理念，並闡述我們對社會責任的表現和責任。

#### 報告準則

本報告遵循香港聯合交易所有限公司發佈的《GEM證券上市規則》附錄二十的《環境、社會及管治報告指引》(「《指引》」)編製，涵蓋的內容已符合《指引》中「不遵守就解釋」的條文及四項報告原則(重要性、量化、平衡及一致性)的要求。本報告的最後一章有參考本報告內容編製的《指引》索引，以便讀者快速查詢。讀者亦可參閱本年報中的「企業管治報告」章節，以便全面了解本集團的ESG表現。

重要性	我們已識別及於報告中披露重要ESG議題的過程及準則。我們亦已識別及於報告中披露重要持份者，持份者參與的過程及結果。
量化	我們已披露有關匯報關鍵績效指標所用的統計標準、方法、假設及／或計算工具，以及轉換因素的來源。
平衡	本報告不偏不倚地呈報本集團報告期內的表現，避免可能會不恰當地影響報告讀者決策或判斷的選擇、遺漏或呈報格式。
一致性	我們使用一致的統計方法，如統計方法或關鍵績效指標有任何變更或有任何其他影響有意義比較的相關因素，我們會在ESG報告中清楚說明。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Scope of the report

This report describes the Group's policies, measures and key performance indicator ("KPI") for sustainable development in relation to its core business for the period from 1 January 2021 to 31 December 2021 (hereinafter referred to as the "Year" or the "Reporting Period"). Unless otherwise stated, this report covers the businesses under the Group's direct control and collects data from the head office of Ruiyuan IC and the offices of its two subsidiaries to assess the KPI in the environmental aspect.

### Reporting language

This report is published in both Traditional Chinese and English. In case of discrepancies, please refer to the Traditional Chinese version.

### Approval of the Report

This report was confirmed by management and adopted by the Board of Directors on 24 March 2022.

### Feedback

We value your views on this report and should you have any enquiries or suggestions, please contact us by email at: [ruiyuan\\_ictech@yeah.net](mailto:ruiyuan_ictech@yeah.net).

### 報告範圍

本報告闡述本集團於二零二一年一月一日至二零二一年十二月三十一日(下稱「本年度」或「報告期」)內與核心業務有關的可持續發展的政策、措施及關鍵績效指標(下稱「KPI」)。除特別註明外，本報告涵蓋本集團直接控制的業務，收集瑞遠智控總部辦公室及兩家附屬公司辦公室的數據以評估環境範疇的關鍵績效指標。

### 報告語言

本報告以繁體中文和英文兩個語言版本發佈。如有歧義，請以繁體中文版本為準。

### 報告批准

本報告經管理層確認後，於二零二二年三月二十四日獲董事會通過。

### 報告反饋

我們非常重視您對此報告的看法，若閣下有任何查詢或建議，歡迎通過電郵作出聯繫：[ruiyuan\\_ictech@yeah.net](mailto:ruiyuan_ictech@yeah.net)。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 2. SUSTAINABLE DEVELOPMENT STRATEGY

The principal activities of the Group engaged in the design, manufacture and sales of CNC machine tools optical and mechanical products, sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances in the PRC. We are actively engaged in social responsibility and value the impact of our operations on society and the environment, and promote the continuous improvement of our ESG level to create sustainable value for our stakeholders.

#### 2.1 Board Statement

We believe that a robust and sustainable governance structure is essential to our corporate development. The Group considers ESG management as part of our responsibility. The Board, as the Group's most important leadership role, is ultimately responsible for ESG matters. Its main responsibilities are to oversee ESG risks, review ESG strategies, issues, risk management and performance, and regularly review the progress of our environmental objectives to ensure that the management approach effectively in establishing the framework for the Group's sustainable development. At the same time, the Board will continue to identify, prioritise and validate key ESG issues in line with the Group's policies, business directions and the relevant concerns of stakeholders, and review the Group's own ESG strategic planning and performance as appropriate, with a view to integrating sustainability into our daily operations and working towards sustainable development in all aspects of our operations.

#### 2.2 Sustainable Development Governance

We realize that the establishment of a complete ESG structure is an important step for the Group to implement its ESG practice. The Board has appointed the management of the Group to establish the Group's sustainability strategies, policies and measures, and monitor the compliance of laws and regulations by the ESG works in the locations where it operates. Management also formulates ESG-related policies, measures and practices for the Group's day-to-day operations and reports directly to the Board on the progress of ESG works. Each division of the Group also implements appropriate sustainable governance measures in accordance with actual needs and relevant laws to ensure that ESG policies and measures are integrated into our business operations.

### 2. 可持續發展策略

本集團主要在中國從事設計、製造及銷售數控機床光機產品、銷售電子設備及電子組件的控制器系統及電子用品部件業務。我們積極承擔社會責任，重視自身營運對社會及環境帶來的影響，推動公司ESG水平不斷提升，為持份者締造可持續價值。

#### 2.1 董事會聲明

我們深信一個穩健的可持續發展管治架構對我們的企業發展至關重要。本集團視ESG管理為我們責任的一部分，董事會作為集團最為重要的領導角色，為ESG事宜負上最終責任，其主要職責為監督ESG風險，對ESG策略、議題、風險管理和績效表現進行審閱，並定期檢討環境目標的進度，以確保管理方針有效為本集團的可持續發展訂下框架。同時，董事會將繼續宏觀根據集團政策、集團業務發展方向以及持份者關注的相關事項，識別、排列優先次序和確認ESG重大事宜，並適時審視本集團自身的ESG策略規劃和績效，將可持續發展融入日常營運，致力於在我們營運的各個方面實現可持續發展。

#### 2.2 可持續發展管治

我們明白建立完整的ESG架構是本集團落實ESG實踐的重要一步，董事會已委任本集團管理層負責建立本集團可持續發展策略、政策和措施，並監控營運所在地有關ESG工作對法律法規的遵守情況。管理層亦制定與ESG相關的政策、指施及本集團的日常營運行為，並直接向董事會報告ESG工作進度。本集團的各部門亦根據實際需要和相關法律執行適合的可持續發展管治措施，確保ESG政策及措施融入業務營運中。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 2.3 Stakeholder Engagement

The Group attach great importance to the views of our stakeholders. We maintain regular communication with them through a wide range of channels to understand their concerns and expectations so as to help us formulate the Group's sustainable development strategy to continuously improve our ESG performance. During the Year, we reached out to stakeholders from different sectors, including customers, employees, shareholders and investors, business partners, suppliers, regulators and the media.

### 2.3 持份者溝通

本集團重視持份者的意見，我們透過多元化的溝通渠道與各持份者保持恆常溝通，了解他們所關注的議題及期許，以助我們制定本集團的可持續發展策略，以不斷提升我們的ESG表現。本年度，我們聯繫了不同界別的持份者，包括客戶、員工、股東及投資者、業務夥伴、供應商、監管機構及傳媒等。

#### Stakeholders 持份者

#### Communication channels 溝通渠道

Customers

客戶

- Daily operation/communications
- Site visit by customer relationship managers
- Phone call
- 日常營運／交流
- 客戶關係經理探訪
- 電話

Employees

員工

- Performance evaluation
- Meetings and interview
- Employee suggestion box
- Employee opinion survey
- Employee communication conferences
- Business briefing
- 工作表現評核
- 會議面談
- 員工意見箱
- 員工意見調查
- 員工溝通大會
- 業務簡報

Shareholders and Investors

股東及投資者

- Annual general meetings
- Investors meetings
- Interim reports and annual reports
- Corporate communications
- Announcement of results
- 股東周年大會
- 投資者會議
- 中期報告與年報
- 企業通訊
- 業績公佈

# Environmental, Social and Governance Report

## 環境、社會及管治報告

<b>Stakeholders</b> 持份者	<b>Communication channels</b> 溝通渠道
Business Partners 業務夥伴	<ul style="list-style-type: none"><li>• Visits</li><li>• Meetings</li><li>• 探訪</li><li>• 會議</li></ul>
Suppliers 供應商	<ul style="list-style-type: none"><li>• Management process for suppliers</li><li>• Site inspection</li><li>• 供應商管理程序</li><li>• 實地視察</li></ul>
Regulators 監管機構	<ul style="list-style-type: none"><li>• Written response to public consultation</li><li>• Compliance report</li><li>• 對公眾諮詢的書面回應</li><li>• 合規報告</li></ul>
Media 傳媒	<ul style="list-style-type: none"><li>• Announcement of results</li><li>• Senior management visits</li><li>• 業績公佈</li><li>• 高級管理人員訪問</li></ul>

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 2.4 Materiality Assessment

In order to further identify the key areas of ESG practice and disclosure of the company, our reference focused on the disclosure obligations under the Guide issued by the Stock Exchange, the Materiality Map issued by the Sustainability Accounting Standards Board (SASB) and the ESG issues of concern to our peers, and finally identified 26 materiality issues applicable to the Group's business, 16 of which are topics of high materiality, 5 are topics of moderate materiality and 5 are topics of materiality. The following issues are highlighted in this report to reflect our contribution to the ESG work.

### 2.4 重要性評估

為進一步確定企業於ESG工作上所實踐及披露的重點領域，我們重點參考聯交所的《指引》所涵蓋的披露責任、美國永續會計準則委員會(SASB)之相關行業的重要性議題庫，以及同行企業所關注的ESG議題，最終梳理出26個適用於本集團業務的重要性議題，其中16個為高度重要議題、5個中度重要議題及5個一般重要議題。本報告將重點闡述以下議題的內容，以反映我們在ESG工作方面的貢獻。

#### Topics of high materiality 高度重要議題

- |   |  |  |   |
|---|--|--|---|
| • Compliance with laws and regulations<br>遵守法律法規            | • Data security<br>數據安全                        | • Supply Chain Management<br>供應鏈管理           | • Customer Service<br>客戶服務                    |
| • Product liability<br>產品責任                                 | • Market competitiveness<br>市場競爭力              | • Product design and life cycle<br>產品設計及生命週期 | • Labour practice<br>勞工常規                     |
| • Prevention of child labour and forced labour<br>防止童工及強制勞工 | • Employee Health and Safety<br>員工健康與安全        | • Staff Development and Training<br>員工發展及培訓  | • Water consumption and efficiency<br>水源耗用及效益 |
| • Waste management<br>廢棄物管理                                 | • Energy consumption and efficiency<br>能源消耗及效益 | • Emissions Management<br>排放物管理              | • Use of resources<br>資源使用                    |

#### Topics of moderate materiality 中度重要議題

- |                          |                                |                           |  |                          |
|--------------------------|--------------------------------|---------------------------|--|--------------------------|
| • Anti-Corruption<br>反貪污 | • Reporting mechanisms<br>舉報機制 | • Business Ethics<br>商業道德 | • Intellectual property protection<br>知識產權保護 | • Staff Benefits<br>員工福利 |
|--------------------------|--------------------------------|---------------------------|--|--------------------------|

#### Topics of materiality 一般重要議題

- |   |   |                                      |                          |                                |
|---|---|--------------------------------------|--------------------------|--------------------------------|
| • Promotion and product service labels<br>宣傳及產品服務標籤 | • Staff engagement, diversity and inclusion<br>員工參與度、多元共融 | • Greenhouse gas emissions<br>溫室氣體排放 | • Climate change<br>氣候變化 | • Caring for Community<br>關注社區 |
|---|---|--------------------------------------|--------------------------|--------------------------------|

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 3. COMPLIANCE

We are committed to the sustainable development of the Group and have put in place appropriate and effective internal control and risk management systems to continuously enhance the corporate image of the Group and the investment value of our stakeholders throughout our operations, with compliance as the foundation for the stable development of our business. During the reporting period, the Group was not aware of any material breach of relevant laws and regulations.

#### 3.1 Operations Integrity

The Group is committed to the principles of integrity and honesty and strictly complies with national anti-corruption laws and regulations, including but not limited to the Supervision Law of the People's Republic of China, the Company Law of the People's Republic of China, the Criminal Law of the People's Republic of China, and the Anti-Money Laundering Law of the People's Republic of China, in order to maintain our core values of integrity and honesty and to establish a business operation without corruption and breach of law.

The Group is committed to maintaining a high level of ethical standards by establishing an internal code of conduct and requiring strict compliance by employees in all departments. We regularly organise different anti-bribery trainings with the aim of strengthening the prevention against employees' illegal and undisciplined acts such as seeking improper benefits. During the reporting period, we have provided anti-corruption trainings to our directors and staff, including the issuance of a "Practical Guide to Integrity for Directors" to our directors, a management manual on honesty to our management staffs and a study of Prevention of Bribery Ordinance of Hong Kong by our staff.

In addition, an anti-corruption complaint channel is in place to encourage employees, customers, suppliers and other stakeholders associated with our business to report any suspicions of bribery or improper behaviour while keeping the identity of whistleblowers confidential. If irregularities are found, we accept accountability to the person concerned in an open and rational manner.

### 3. 合規經營

我們致力經營本集團的可持續發展，並以適當及有效的內部控制及風險管理體系於整個營運過程中不斷提升本集團的企業形象及持份者的投資價值，以合規性為我們業務穩定發展的基礎。報告期內，本集團沒有發現任何相關法律法規的重大違規情況。

#### 3.1 廉潔營運

本集團謹守廉潔誠信的原則，嚴格遵守國家反貪污法律法規，包括但不限於《中華人民共和國監察法》、《中華人民共和國公司法》、《中華人民共和國刑法》及《中華人民共和國反洗錢法》等相關規條，以維繫我們對廉潔誠信的核心價值，建立廉潔合規的業務經營。

本集團制定內部行為準則，並要求各部門員工嚴格遵守，致力保持高度的道德標準。我們定期舉辦不同的反舞弊培訓，旨在加強防範員工對謀取不正當利益等違法違紀行為。於報告期內，我們已向董事及員工接受反貪污培訓，內容包括向董事發佈《董事誠信實務指南》、向管理人員發佈的有關誠實的管理手冊，以及向員工研讀香港的《防止賄賂條例》等。

此外，我們亦設有反貪污投訴渠道，透過保密舉報者身份，鼓勵員工、客戶、供應商、及其他與本集團業務相關的持份者舉報任何賄賂或不當的可疑行為。如發現違規行為，我們以公開理性的態度向涉事人士進行問責。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

During the reporting period, we have not received any new litigation or discovered any cases of corruption, bribery, extortion, fraud and money laundering against the Group or its employees.

### 3.2 Information Security Management

We are fully aware that information security is crucial to the Group's long-term business development and corporate reputation. Therefore, the Group strictly complies with the "Law of the People's Republic of China on Guarding State Secrets" and the "Implementation Regulations of the Law of the People's Republic of China on Guarding State Secrets" and other laws and regulations related to information security, and is committed to safeguarding the privacy of our customers. In view of this, we have established a code of conduct for our business operations and services to strictly regulate the professional conduct and work procedures of our staff in handling customer data, and to transfer the responsibility to respect customer privacy and handle the Group's data properly. We restrict staff access and rights to customer data and Group data. Our staff will only access customer and Group data with authorisation to minimise the risk of leakage of confidential information.

In terms of business information disclosure, the Group strictly abides by the Advertising Law of the People's Republic of China, Patent Law of the People's Republic of China, Implementation Rules for Patent Law of the People's Republic of China, Trademark Law of the People's Republic of China and other laws and regulations. The Group is also aware of its obligations under the Securities and Futures Ordinance Chapter 571 of the Laws of Hong Kong and the GEM Listing Rules, of which the overall principle is that the inside information must be announced immediately after a decision is made. We are careful in handling the release of inside information, advertising, labelling and related matters, and strictly prohibit fraudulent use of false and misleading product descriptions, to ensure the delivery of complete and true information to the public in an appropriate manner.

本報告期內，我們並沒有接獲對本集團或員工提出任何新增的訴訟或發現任何貪污、賄賂、勒索、欺詐及洗黑錢的案件。

### 3.2 信息安全

我們深明信息安全對本集團的長期業務發展及企業聲譽至關重要，因此，本集團嚴格遵守《中華人民共和國保守國家秘密法》及《中華人民共和國保守國家秘密法實施條例》等信息安全的相關法律法規，致力保障客戶私隱安全。我們視客戶資料為本集團高度機密文件，有見及此，我們已制定相關業務操作和服務行為守則，嚴格規範員工在處理客戶數據時的職業操守及工作程序，並向員工灌輸對尊重客戶私隱及妥善處理集團數據的責任。我們限制了員工對客戶資料及集團數據的存取及權限，我們的員工將在取得授權下，方可獲取客戶及集團數據，以減低洩漏機密資料的風險。

在業務訊息披露方面，我們亦嚴格遵守《中華人民共和國廣告法》、《中華人民共和國專利法》、《中華人民共和國專利法實施細則》、《中華人民共和國商標法》等相關法律法規。本集團亦知悉其根據香港法例第571章《證券及期貨條例》及《GEM上市規則》所履行的責任，整體原則是內幕消息必須在有所決定後即時公佈。我們亦認真處理內幕消息發佈、廣告、標籤及相關事宜，嚴禁冒用虛假和誤導性商品描述等欺詐行為，確保通過適當的途徑向公眾傳遞完整且真確的資訊。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### **Respect for intellectual property**

In addition, the Group respects intellectual property and we require our employees not to own or use copyrighted material without the permission of the copyright owner. The above rights include intellectual property rights, legal patent rights, trademark rights and copyright. We regard data and information management and respect for intellectual property rights as basic professional conduct for our employees, and if we find any violation by our employees, we will take disciplinary action as appropriate. In addition, we closely monitor the market for any infringements to prevent those behaviours from happening, such as counterfeit trademarks, to ensure that our intellectual property rights are not infringed.

During the reporting period, the Group was not aware of any legal or regulatory issues that violated the health and safety, advertising, labelling and privacy of products and services and had a material impact on the Group.

### **3.3 Supply Chain Management**

A sustainable supply chain is a key element in maintaining the Group's stable business development and fostering our partnership with our suppliers. In addition, we also strictly comply with national laws and regulations, such as the Law of the People's Republic of China on Tendering and Bidding, the Implementation Regulations of the Law of the People's Republic of China on Tendering and Bidding and other laws and regulations, in the hope that our suppliers and business partners will cooperate with us in fulfilling our social responsibility and building a long-term and stable relationship.

### **尊重知識產權**

另外，本集團尊重知識產權，未經版權擁有者的允許，我們要求員工不得擁有或使用受版權保護的材料。包括知識產權、合法專利權、商標權、著作權。我們視數據資料管理和尊重知識產權為員工基本職業操守，如發現任何員工違規行為，我們將視乎情況按紀律處分處理。此外，我們密切監控市場上的侵權行為，防止任何侵權行為，例如假冒商標等，以確保我們的知識產權不受侵犯。

於報告期內，本集團並沒有得悉任何違反產品和服務的健康與安全、廣告、標籤及私隱事宜且對本集團造成重大影響的法律法規事宜。

### **3.3 供應鏈管理**

可持續的供應鏈是維持本集團穩定業務發展的關鍵要素，亦促進我們與供應商的合作關係。此外，我們亦嚴格遵從國家的法律和法規，例如《中華人民共和國招標投標法》、《中華人民共和國招標投標法實施條例》等法規，冀盼供應商及業務夥伴配合我們一同履行社會責任，建立長遠穩定的合作關係。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

To effectively monitor the sustainability performance of our suppliers and their social responsibility, we have put in place a standardised procurement and tendering process to carefully assess all potential suppliers to minimise the environmental and social risks involved in our supply chain. In selecting suppliers, we not only assess their service performance and product quality, but also consider their environmental certifications for final selection. On the social aspect, we require our suppliers to prohibit child labour and forced labour, and to provide a healthy and safe working environment for their employees. On the environmental aspect, we encourage our suppliers to make efforts to protect the environment and lower the environmental impact of their operations, and promote practices such as environmental-friendly sourcing. On the governance aspect, we require suppliers to comply with the laws and regulations of all locations in which they operate and prohibit any unethical practices such as corruption and bribery. Meanwhile, to ensure the stability of our supply chain, we have also established a comprehensive supply chain tracking system to closely monitor the sources of supply, channels, quality and follow-up services of our products and services.

The Group's procurement management department is responsible for preparing and implementing tender procurement plans, specifying the criteria for supplier admittance and conducting regular evaluations against the criteria to ensure that suppliers meet the Group's operational objectives, business development and management needs. If a supplier's performance is found to be unable to meet the terms of the contract, the Group will review the supplier and terminate their cooperation.

During the reporting period, the Group had 4 major suppliers, all of which were from China. Their distribution by region is as follows:

Region 地區	Number of suppliers 供應商數目
Hangzhou, Zhejiang 浙江杭州	One 1家
Ningbo, Zhejiang 浙江寧波	One 1家
Shaoxing, Zhejiang 浙江紹興	One 1家
Huai'an, Jiangsu 江蘇淮安	One 1家

為有效監察供應商的可持續發展績效及其履行社會責任的情況，我們已制定了規範化的採購和招標程序，仔細評估所有潛在供應商，以減低供應鏈涉及的環境和社會風險。在篩選供應商時，我們不但會評估供應商服務表現和產品質素，也會考慮其環保相關認證作最終甄選。在社會方面，我們要求供應商嚴禁聘請童工、強制勞工，及需為其員工提供一個健康及安全的工作環境。在環境方面，我們鼓勵供應商致力保護環境及減低其業務對環境的影響，並提倡供應商實施環保採購等行為。在管治方面，我們要求供應商需遵守其所有運營所在地的法律法律，嚴禁供應商進行貪污及賄賂等任何不道德行為。同時，為確保供應鏈的穩定性，本集團亦已建立完善的供應鏈跟蹤管理系統，以便我們密切監察產品及服務的供應來源、渠道、質量及後續服務情況等。

本集團的採購管理部負責編製及實施招標採購計劃，明確規定供應商准入準則並按其標則進行定期評估，以確保供應商滿足本集團營運目標、業務發展及管理需求。如發現供應商的表現未能符合約條款，本集團會對該供應商作出審查，並與其解除合作關係。

於報告期內，本集團的主要供應商共有4家，均來自中國，其按地區分佈如下：

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4. QUALITY PRODUCT SERVICE

#### 4.1 Customer Service

We uphold our “customer-oriented” philosophy, and attach great importance to their opinion. We have a comprehensive plan to handle customer enquiries, complaints and after-sales services. We have set up a customer channel to proactively collect their feedback, enquiries and complaints, and regularly arrange meetings or telephone interviews with our sales staff to fully meet our customers’ needs and expectations. If a complaint is received and a product recall is required, we will immediately follow up on the matter, communicate with the affected customer to investigate and provide possible remedial measures. We will also conduct a comprehensive analysis of customer feedback, examine the cause of the complaint, discuss practical remedial measures and continuously improve our services to prevent similar situations from happening again.

During the Year, the Group did not receive any complaints about its products and services.

#### 4.2 Responsible Marketing

The quality of our products is fundamental to the Group’s brand reputation and the stable development of our business. Therefore, we always pay attention to the quality, health and safety of the products and services we sell, strictly control the quality of our products and strive to satisfy the needs of our customers. We strictly comply with the Product Quality Law of the People’s Republic of China, the Law of the People’s Republic of China on the Protection of Consumer Rights and Interests and other laws and regulations related to product responsibility. To ensure the good quality of our products, we conduct regular quality sampling tests to ensure that the products and services we sell meet the safety and health regulations. During the year, the Group did not have any cases of product recalls due to safety and health reasons.

### 4. 優質產品服務

#### 4.1 客戶服務

我們秉承「以客為本」的理念，高度重視客戶的意見。我們制定全面的預案處理客戶的查詢、投訴及售後服務。我們設立客戶專用渠道，主動收集客戶對本公司的反饋、查詢及投訴，並定期安排銷售人員經過會面或電話訪談，充分滿足客戶需求及期望。如接獲投訴及需要回收產品，我們會立即跟進事件，即時與受影響客戶進行溝通調查，並提供可行的補救措施。我們亦會綜合及全面分析客戶的反饋意見，研究投訴的原因，並討論切實可行的彌補措施，並不斷改進我們提供的服務，防止同類情況再次發生。

本年度，本集團並沒有接獲任何有關產品和服務的投訴個案。

#### 4.2 負責任營銷

產品質量為本集團品牌聲譽及業務穩定發展的根本，因此，我們時刻關注所售產品及服務的質量、健康與安全，嚴格管制產品品質，致力滿足客戶需求。我們嚴格遵守《中華人民共和國產品質量法》及《中華人民共和國消費者權益保護法》等與產品責任相關的法律法規。為確保產品的好質量，我們會對產品定期進行品質抽查檢驗，確保我們所售的產品及服務達到安全和健康的規例。本年度，本集團並沒有接獲任何有因安全與健康理由而須回收產品的個案。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

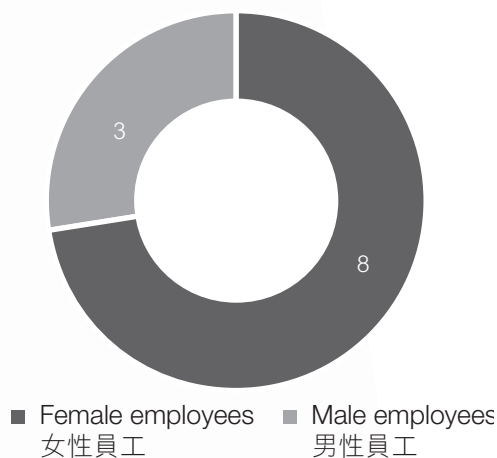
### 5. HELPING EMPLOYEES GROW

Solid human resources lay the foundation for the continuous development of the Group. The Group insisted on putting human in its first place and is committed to building a harmonious and trusting employment relationship by respecting and protecting the legitimate rights and interests of each and every employee. As of 31 December 2021, the Group have 11 employees in total, all of whom are based in Eastern China<sup>1</sup>. The following chart illustrates the percentage of employees by gender, employment type and age group:

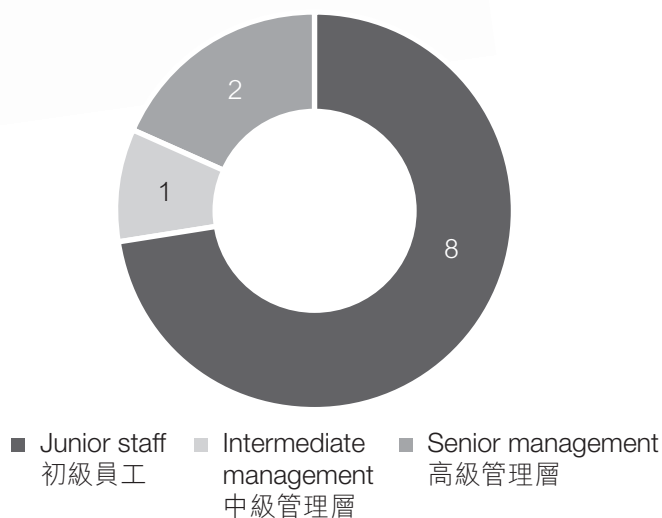
### 5. 助力員工成長

穩健的人力資源為本集團持續發展的基礎，本集團堅持以人為本，尊重和保障每一位員工的合法權益，致力建構和諧和互信僱傭關係。截至二零二一年十二月三十一日，本集團的員工團體共有11人，均於華東區域工作<sup>1</sup>。以下展示本集團按性別、員工類別及年齡組別的員工分佈：

**Total number of employees by gender**  
按性別劃分的員工總數



**Total number of employees by employment type<sup>2</sup>**  
按員工類別劃分的員工總數<sup>2</sup>



1. Based on actual working location

2. The Group did not employ part-time staff during the year

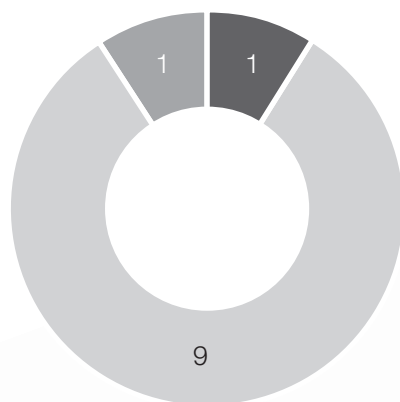
1. 以實際工作地區計算

2. 本年度本集團沒有聘用兼職員工

# Environmental, Social and Governance Report

## 環境、社會及管治報告

**Total number of employees by age group**  
按年齡組別劃分的員工總數



Aged below 30  
30歲以下員工
  Aged 30-50  
30-50歲員工
  Aged above 50  
50歲以上員工

### 5.1 Compliance Employment

The Group strictly complies with Labour Law of the People's Republic of China, the Labour Contract Law, Law on the Protection of Minors and the Prohibition of Using Child Labour and other laws and regulations related to labour and employment in order to achieve fair recruitment and establish a fair, democratic, competitive and merit-based selection system. We have established a sound human resources management policy with a fair and equitable recruitment process to meet the current and future needs of the Group. Preference is given to educational background and work experience of the candidates, and candidates' chances of employment are not affected by their nationality, race, colour, religion, age, gender, political affiliation, sexual orientation, disability, family status and other legally protected categories. The Group regards diversity and inclusion of employees as an important element of its human resources management policy. We have adopted a policy of diversity in board composition by taking into account a number of factors, such as gender, age, culture, education, professional background and skills, knowledge, experience and other requirements for selection, in order to demonstrate as a reference for the Group's staff recruitment with a diverse board of directors.

### 5.1 合規僱傭

本集團嚴格遵守《中華人民共和國勞動法》、《勞動合同法》、《未成年人保護法》及《禁止使用童工的規定》等有關勞動及僱傭的法律法規，以實施公平招聘及建立公平、民主、具競爭力及用人唯才的選拔制度。我們已建立有完善的人力資源管理政策，以公平、公正的招聘程序，以滿足本集團當前和未來的需求。我們會從面試候選人的教育背景和工作經驗作優先考慮，而應徵者的受聘機會均不會被其國籍、種族、膚色、宗教、年齡、性別、政治立場、性取向、是否殘疾、家庭狀況及其他法律保護的類別影響。本集團視員工多元及共融為人力資源管理政策重要元素。我們已採納多元化的董事會成員政策，透過考慮多項因素，例如成員的性別、年齡、文化、教育、專業背景和技能、知識、經驗等要求作篩選，以多元化的董事會成員為本集團的員工招聘作出帶頭示範作用。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

We sign a legally binding labour contract with each employee, protecting the rights and responsibilities of both employers and employees, including the number of regular working hours, in order to avoid overworking. During the recruitment process, the administration and human resources departments are responsible for verifying the identity documents of candidates to prevent the employment of child labour. In addition, we respect the decision of our employees whenever they choose to resign or stay with us and follow the Group's internal operating procedures and relevant national regulations to handle the departure of employees when they leave the Group. We will understand the reasons behind their resignation and continuously optimise the Group's operational mechanism. In addition, the Group ensures that employees are given fair and equal consideration in recruitment, training, promotion, resignation, termination of employment, working hours and leave, benefits and remuneration, and prohibits any discrimination against employees. The Group will take disciplinary action if any irregularities are found.

During the reporting period, the Group did not violate any laws and regulations relating to remuneration and dismissal, recruitment and promotion, working hours, equal opportunities, diversity, anti-discrimination, etc., and there was no case of non-compliance in relation to employment, using of child labour or forced labour.

### 5.2 Health and Safety

The occupational safety and health of our employees is one of the primary concerns of the Group. We strictly abide by the Law of the People's Republic of China on the Prevention and Control of Occupational Disease, the Production Safety Law of the People's Republic of China, the Fire Production Regulation of the People's Republic of China, Regulations on the Reporting, Investigation and Disposition of Work Safety Accidents, Regulations on the Supervision and Administration of Occupational Health in the Workplace, the Regulation on Work-Related Injury Insurance, and other laws and regulations, and make every effort to establish a safe and healthy workplace environment.

我們與每位員工簽訂具有法律效用的勞動合同，保障勞資雙方的權利和責任，包括常規工作時數等，以避免過度勞工的情況發生。在招聘的過程中，行政與人力資源部門負責核查應徵者的身份證明文件，以防聘用童工。另外，我們亦尊重員工的去留，在員工離職時按照集團內部操作程序和國家有關規定辦理員工離職手續，並以了解背後的原因，並持續優化本集團的運營機制。此外，本集團亦保障員工於招聘、培訓、晉升、辭職、離職、工時及假期、福利、薪酬等方面的獲公平、公正的考慮，嚴禁對員工工作出任何歧視行為。如經發現違規行為，本集團將循紀律處分處理。

在本報告期內，本集團並沒有違反任何有關薪酬及解僱、招聘及晉升、工作時數、平等機會、多元化、反歧視等相關法例法規，也沒有發生有關僱傭、聘用童工或強制勞工的違規個案。

### 5.2 健康與安全

員工的職業安全與健康是本集團首要關注的議題之一。我們嚴格遵守《中華人民共和國職業病防治法》、《中華人民共和國安全生產法》、《中華人民共和國消防法》、《工作場所職業衛生監督管理規定》、《工傷保險條例》等國家法律法規，竭力建立一個安全和健康的職場環境。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

As such, we have also introduced a smoke-free workplace policy which prohibits smoking in the Group's workplace and provides necessary protective equipment to our employees. For occupational safety, we provide professional safety skills training to employees in different departments and positions to enhance their awareness of occupational safety. The training covers safety regulations, possible hazards in the workplace and emergency response measures, updates on occupational safety information to all employees and enhances occupational and health education. We have also established a safety incident notification mechanism through which employees can report potential hazards for the company to investigate and make improvement arrangements.

During the reporting period, the Group was not involved in any breach of any relevant laws and regulations relating to the provision of a safe working environment and the protection of employees from occupational hazards, nor did it receive any lost of work days due to work-related injuries or have any cases of death of employees at work in the past three years.

### ***Prevention and control of the epidemic***

In 2021, as the outbreak of COVID-19 continued to rage, the Group continued to strictly follow the decision of the State Council of the PRC for prevention and control of the epidemic to cooperate with the national epidemic prevention and control efforts in order to reduce the spread of the epidemic and protect the health of our staff. During the epidemic, the Group conducted regular cleaning and disinfection of our offices and implemented remote video conferencing to reduce non-essential overseas business trips. In addition, we also strengthened the implementation, monitoring and reporting procedures of our daily epidemic prevention measures to provide a hygienic and safe working environment to alleviate staff's concerns about working under the epidemic. The Group also reminds staff from time to time to maintain an appropriate social distance and to reduce the number of gathering or places where people gather.

因此，我們亦推出無煙職場政策，禁止任何人士在集團工作場所內吸煙，同時為員工提供必要的保護設備。在保障職業安全方面，我們為不同部門和崗位員工提供專業安全技能培訓，以提高員工的職業安全意識。培訓內容包括安全規例、在工作中可能遇到的危險以及應急措施，向所有員工傳遞最新的職業安全信息，加強職業及健康教育。我們也設立安全事故通報機制，員工可透過此渠道匯報相關潛在危險，以便公司展開相關調查及作出對應改善安排。

於本報告期內，本集團並未涉及任何違反任何有關提供安全工作環境及保障員工以避免職業性危害的相關法律及規例，也沒有接獲因工傷而損失的工作日數或過去三年發生任何員工因工作關係而造成死亡的個案。

### ***疫情防控***

二零二一年，新冠肺炎繼續肆虐，本集團繼續嚴謹按照中國國務院的疫情防控決策部署，配合國家的疫情防控工作，以減低疫情蔓延，保障員工健康。疫情期間，本集團為辦公室進行定期清潔和消毒工作，同時實行遙距視像會議，減少非必要的海外公幹。此外，我們也加強日常防疫措施的執行、監察、和報告程序，提供一個衛生和安全的工作環境，以減輕員工對疫情下辦公的擔憂。本集團亦不時提醒員工保持適當的社交距離和減少參加聚會或人流聚集等地方。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5.3 Development and Training

The Group cares for and values the professional training and development of its staff. Each year, we tailor-make a series of training programmes and plans according to our business needs and the performance of our staff. We will also standardise and promote systematic training to provide career development opportunities for staff in different positions.

We also regularly invite different professional organizations to provide professional and diversified training courses for our staff to learn more about relevant laws and regulations, product knowledge and the latest development of the industry. In addition, we actively encourage our staff to pursue continuous learning and further education to enhance their professional skills and competitiveness. We support them to attend seminars, sharing sessions and courses organised by professional organizations through various incentives such as examination leave and cash subsidies.

During the reporting period, all employees of the Group received various types of training. For the percentage of staff training by gender<sup>3</sup>, the percentage of training for both male staff and female staff was 100%; for the percentage of staff training by employment type<sup>2</sup>, the percentage of training for junior staff, intermediate management and senior management was 100%. The following table show the average number of hours of training for employees by gender and employment type.

### 5.3 發展與培訓

本集團關心和重視員工的職業培訓與發展，每年按業務需要及員工的工作表現定制一系列培訓項目和計劃。我們更會規範和推進系統化培訓，致力令不同崗位的員工都能獲得職業發展機會。

我們亦會定期邀請不同專業團體為員工提供專業且多樣性的培訓課，藉此讓員工了解更多相關法律和法規、產品知識、以及行業的最新發展等。另外，本集團積極鼓勵員工持續學習與進修來增加職業技能和競爭力，特此透過不同的獎勵形式，如提供考試假期、現金補貼等方式，支持員工參加由專業機構舉辦的座談會、分享會、以及相關課程。

於報告期內，本集團的全體員工均有接受各類的培訓。按性別劃分的員工培訓百分比<sup>3</sup>中，男性員工及女性員工的培訓百分比均為100%；按員工類別劃分<sup>2</sup>的員工百分比中，初級員工、中級管理層及高級管理層的培訓百分比均為100%。以下展示出員工按性別及員工類別的平均培訓時數：

Employees training 員工受訓情況		Average training hours 平均受訓時數 (小時)	Percentage of trained 受訓比例 (%) <sup>4</sup>
By gender 按性別劃分	Female employees 女性員工	155	100%
	Male employees 男性員工	55	100%
By employees type 按員工類型劃分	Junior employees 初級員工	130	100%
	Intermediate employees 中級管理層	30	100%
	Senior Management 高級管理層	45	100%

3. Calculation method: Number of employees received training in the category/Total number of employees received training

4. Calculation method: Number of employees received training in the category/Total number of employees received training, subject to rounding

3. 計算方法：該類別受訓員工人數/受訓員工總人數

4. 計算方法：該類別受訓員工人數/受訓員工總人數，數據以四捨五入計算



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 5.4 Welfare

In order to attract and retain talents, the Group offers competitive salaries and generous benefits to its employees. The Group has established a Remuneration Committee and a comprehensive remuneration system. We set reasonable remuneration for our employees with reference to the labour market rates and the internal conditions of the Group. We provide regular salary and benefit adjustments to retain talent, such as salary and position adjustments through staff appraisals, annual reviews of salary structures. We also provide bonuses and long service awards to individual employees as appreciation to their contributions to the Group.

In addition, we also provide retirement benefits to all eligible employees in accordance with national laws and regulations, with an aim of providing various aspects of social security, including basic medical insurance, basic endowment insurance, unemployment insurance, work injury insurance, maternity insurance and a housing provident fund. At the same time, our employees are also entitled to statutory holidays, sick leave and annual leave.

During the reporting period, the Group was not aware of any breaches of laws and regulations relating to leave and other benefits entitlements that would have a material impact on the Group.

### 5.4 福利待遇

為吸納及挽留人材，本集團為員工提供具競爭力的薪金及優厚的福利待遇。本集團已成立薪酬委員會並已制定完善的薪酬制度，我們參考勞動力市場價格標準及集團內部狀況，向員工擬訂合理的薪酬。我們會定期進行薪金及福利調整來挽留人才，如透過員工考核、薪資結構年度審閱等方式作為薪酬及職位調整的依據，以及向個別員工發放花紅和長期服務獎勵等，以感謝員工對本集團的貢獻。

除此之外，我們亦按照國家的法律和法規，向所有符合條件的員工提供相關退休福利計劃，旨在提供各方面的社會保障，包括基本醫療保險、基本養老保險、失業保險、工傷保險、生育保險及住房公積金。與此同時，我們的員工亦享有法定節假日、病假、年假等假期。

於報告期內，本集團並沒有發現任何違反有關假期及其他福利待遇且對本集團造成重大影響的法律法規事宜。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6. PRACTICING ENVIRONMENTAL CONCEPTS

As an environmentally responsible enterprise, the Group actively implements energy saving and environmental protection measures with the aim of mitigating the impact of our operations on the environment. Therefore, the Group strictly abides by the environmental laws and regulations, including the Environmental Protection Law of the People's Republic of China, the Atmospheric Pollution Prevention and Control Law of the People's Republic of China, the Water Pollution Prevention and Control Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste. During the reporting year, the Group was not aware of any cases of non-compliance with environmental protection laws and regulations.

We are aware of our responsibility to protect the environment. We have therefore integrated environmental considerations into our business operations and have initially set ourselves the following directional targets.

#### Targets

Greenhouse gas emissions	Maintain or gradually reduce total greenhouse gas emissions from 2019 by actively implementing and executing the Group's energy conservation measures.
Energy use efficiency	Maintain or gradually reduce total electricity consumption from 2019 by actively implementing and executing the Group's energy conservation measures.
Water use efficiency	Maintain or gradually reduce total water consumption from 2019 by actively implementing and executing the Group's water conservation measures.
Waste reduction	Maintain or gradually reduce total amount of waste generated from 2019 by actively implementing and executing the Group's material conservation measures.

### 6. 實踐環保理念

作為一間對環境負責的企業，本集團積極執行動節能及環保措施，旨在緩減我們在營運過程中對環境造成的影響，因此，本集團嚴格遵守《中華人民共和國環境保護法》、《中華人民共和國水污染防治法》、《中華人民共和國大氣污染防治法》及《中華人民共和國固體廢物污染環境防治法》等法律法規。於報告年度內，本集團未有知悉任何違反環境保護法律法規的個案。

我們深知我們保護環境的責任。因此，我們已將環境考慮融入我們的業務營運，初步定下方向性目標：

#### 目標

溫室氣體排放	根據集團的節約能源措施，積極落實執行，比二零一九年維持或逐步減少溫室氣體排放的總量。
能源使用效益	根據集團的節約能源措施，積極落實執行，比二零一九年維持或逐步減少耗電總量。
用水效益	根據集團的節約用水措施，積極落實執行，比二零一九年維持或逐步減少耗水總量。
減少廢棄物	根據集團的節約用材措施，積極落實執行，比二零一九年維持或逐步減少廢棄物產生總量。

# Environmental, Social and Governance Report

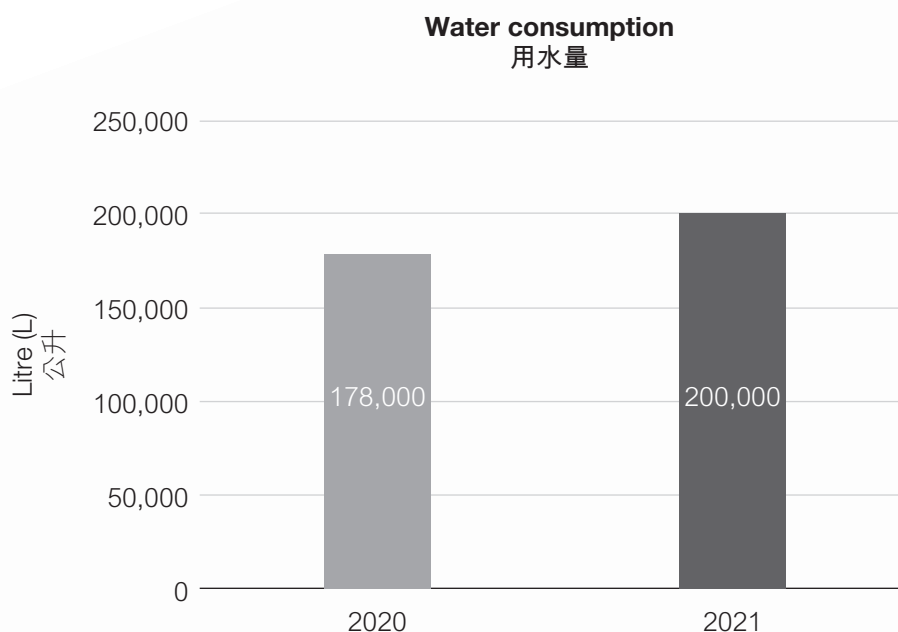
## 環境、社會及管治報告

### 6.1 Water Resources Management

The Group treasures every drop of water and our water supply is mainly from the local municipal water supply system. During the reporting period, we did not encounter any problems with access to water. During the reporting period, our head office and the offices of our two major subsidiaries used 200,000.0 litres of water in total during the course of their operations, with a water consumption intensity of 5.5 litres per Thousand RMB revenue, representing an increase of 9%<sup>5</sup> over last year. The Group's water consumption for the past two years is as follows.

### 6.1 水資源管理

本集團珍惜每一滴水，我們的用水主要來自當地的市政供水系統，於報告期內並無遇到任何有關取得水資源方面的問題。於報告期內，我們的總辦公室及兩家主要附屬公司辦公室在運營過程中的用水總量為200,000.0公升，水源耗用密度為每千元人民幣營業額5.5公升，較去年上升9%<sup>5</sup>。本集團過去兩年的用水情況如下：



We take various measures to avoid wastage of water, including regular leak testing of concealed water pipes and maintenance work to ensure that our water-using facilities perform at their best. We also promote the awareness of water conservation among our staff by putting up posters on the culture of water conservation and reminding them to keep their taps tight.

我們以不同措施避免浪費用水，包括定期進行隱蔽水管滲漏測試、維修工作等，確保用水設備發揮最佳效能。同時，我們亦向員工倡導珍惜用水的意識，張貼惜水文化的海報，並提醒員工關緊水龍頭。

5. Figures are expressed on a rounded basis. Number of employees of the Group increased during the year and water consumption increased correspondingly. Water consumption intensity increased by a reasonable level.

5. 數據以四捨五入表達。本年度本集團員工人數增加，用水量相應上升，用水密度有合理增幅。

# Environmental, Social and Governance Report

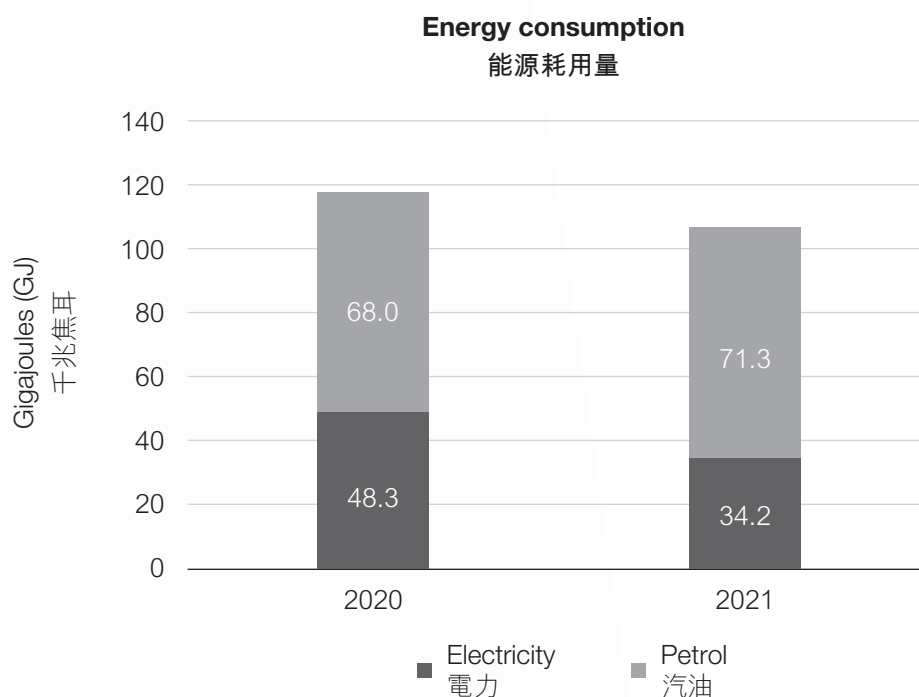
## 環境、社會及管治報告

### 6.2 Energy Consumption

The Group's energy consumption is mainly due to the environmental impact of our daily operations. During the reporting period, the total energy consumption of our head office and the offices of our two major subsidiaries in the course of their operations was 105.5GJ, while the energy consumption intensity was 2.9MJ per thousand RMB turnover, representing a 10%<sup>6</sup> reduction over the previous year, and the Group's energy consumption for the past two years is as follows:

### 6.2 能源消耗

本集團的能源消耗主要為日常營運對環境的影響。於報告期內，我們的總辦公室及兩家主要附屬公司辦公室在運營過程中的總能源耗用量為105.5千兆焦耳，而能源耗用密度為每千人民幣營業額2.9兆焦耳，比去年減少10%<sup>6</sup>，本集團過去兩年的能源消耗情況如下：



We understand that energy consumption is closely linked to greenhouse gas emissions and have therefore implemented green office initiatives to improve our energy management. We promote an energy-saving office culture and encourage staff to turn off all unnecessary lighting systems and other electronic equipment such as printers and computers to avoid idle appliances. We have also installed individually controllable light switches in different areas of the office and use daylighting whenever possible to save energy. For air-conditioning, we also adjust the temperature to suit the actual needs and allow staff to wear light clothing to work without affecting the corporate image of the Group.

我們明白能源消耗與溫室氣體排放化密切相關，因此，我們已實施綠色辦公室措施，致力改善能源管理。我們提倡節能減排的辦公室風氣，鼓勵員工關閉所有不必要的照明系統及其他電子設備，例如打印機、電腦等，以避免電器閒置。同時，我們在辦公室的不同區域設置了可獨立控制的燈開關，並盡可能使用日光照明，以節約能源。在空調方面，我們亦會根據實際需求調節合適的空調溫度，以及容許員工在不影響本集團的企業形象下穿著輕便服裝上班。

6. Figures are expressed on a rounded basis. One of the subsidiaries did not use purchased electricity during the year and therefore the figures are significantly lower than last year.

6. 數據以四捨五入表達。本年度其中一間附屬公司沒有使用外購電力，因此數據較去年大幅減少。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6.3 Waste Management

The Group encourages employees to participate in waste disposal and encourages them to recycle in the workplace. To avoid wastage of resources, we regularly take stock of office supplies to ensure that they are used according to actual needs. We understand the importance of waste reduction at source and therefore encourage our staff to replace non-essential paper documents with electronic documents, reuse office stationery and avoid using non-recyclable items, etc. When disposing wastes, we strictly comply with the relevant laws and regulations and arrange for hazardous waste to be collected from qualified recyclers, such as waste batteries, computers and waste ink cartridges. In terms of paper usage, we encourage our staff to improve paper efficiency, such as printing in double-sided and ink-saving modes and reusing recycled paper. At the same time, we also put up reminders in prominent places on our printers to remind our staff of the importance of saving paper.

As our business does not involve production, the non-hazardous waste generated from the operation of our head office and the offices of our two main subsidiaries during the reporting period was office domestic waste, which amounted to 2.0 kilograms, each employee producing 0.2 kilograms, a reasonable increase over last year. For hazardous waste, it comprised 1 set of computer, 10 pieces of used batteries and 5 pieces of used ink and toner cartridges.

### 6.3 廢棄物管理

本集團鼓勵員工參與廢物處理，並鼓勵他們在工作場所進行回收。為避免資源浪費，我們定期盤點辦公室物資的存貨量，確保物資是按實際需求使用。我們明白源頭減廢的重要性，因此，我們鼓勵員工以電子文件取代非必要的紙本文件，重複使用辦公室文儀用品，以及避免使用不可回收的物品等。在處理廢棄物時，我們嚴格遵守相關的法律法規，安排有害廢棄物到合資格的回收商進行回收，如廢電池、電腦、廢墨盒等。在紙張使用方面，我們鼓勵員工提高用紙效能，如以雙面模式及省墨模式進行打印，重用再造紙等。同時，我們也在打印機當眼處張貼提醒告示，培養員工珍惜用紙的習慣。

由於我們的業務不涉及生產，於報告期內，我們的總辦公室及兩家主要附屬公司辦公室在運營過程中的產生的無害廢棄物為辦公生活垃圾，共產生2.0千克，每名員工則產生0.2千克，較去年有合理上升。而有害廢棄物方面則包括1台電腦、10件廢電池及5件廢墨盒、廢碳粉盒。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 6.4 Greenhouse Gas Emissions

The Group implements best practices to protect the environment. Our operations do not involve significant impact on the environment and natural resources and our greenhouse gas (GHG) emissions are mainly from office electricity consumption and company vehicle emissions. We conducted a GHG assessment for the Group's headquarters and offices of its two principal subsidiaries in accordance with the Greenhouse Gas Protocol developed by the World Resources Institute and the World Business Council for Sustainable Development and ISO 14064-1 as defined by the International Organization for Standardization. A summary of GHG emissions for the reporting period is as follows.

### 6.4 溫室氣體排放

本集團貫徹保護環境的最佳實踐，我們的業務不涉及重大環境及天然資源的影響，我們的溫室氣體排放主要來自辦公室用電及公司汽車排放。我們根據世界資源研究所與世界可持續發展工商理事會開發的《溫室氣體盤查議定書》及國際標準化組織訂定的ISO14064-1，為本集團的總部辦公室及主要兩個附屬辦公室進行溫室氣體盤查。報告期內，溫室氣體排放概要如下：

Greenhouse gas emissions performance <sup>7</sup> 溫室氣體排放表現 <sup>7</sup>	Unit 單位	2021 2021 年度
Direct GHG emissions (Scope 1) 直接溫室氣體排放(範疇1)	tonnes CO <sub>2</sub> e 公噸二氧化碳當量	5.82
Indirect GHG emissions (Scope 2) 間接溫室氣體排放(範疇2)	tonnes CO <sub>2</sub> e 公噸二氧化碳當量	5.80
Total GHG emissions (Scope 1 and 2) 溫室氣體排放總量(範疇1及2)	tonnes CO <sub>2</sub> e 公噸二氧化碳當量	11.62
GHG emissions intensity (Thousand RMB Revenue) 溫室氣體排放密度(每千元人民幣營業額)	kg CO <sub>2</sub> e/RMB' 000 公噸二氧化碳當量/千元人民幣	0.32

Scope 1: The GHG emissions generated from sources owned and controlled by the Group, including the use of fuel in the Group's vehicles.

範圍1：本集團擁有及控制的所有來源所產生的溫室氣體排放，包括集團旗下車輛燃油使用。

Scope 2: GHG emissions generated by electricity generation, heating and cooling or steam purchased by the Group, including the use of electricity in the Group's operations.

範圍2：發電、供熱和製冷或者本集團向外購買的蒸氣所引致的溫室氣體排放，包括集團營運時的電力使用。

7. Calculation using the emission factors in the Stock Exchange's Appendix II "Guidelines on Reporting of Environmental Key Performance Indicators", subject to rounding.

7. 以聯交所附錄二《環境關鍵績效指標匯報指引》內的排放係數計算，數據以四捨五入表達。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

GHG and air generated by us are mainly from indirect emissions from the use of purchased electricity in our operations and direct emissions from the use of petrol in our vehicles. During the reporting period, the total GHG emissions from the operation of our headquarters and the offices of our two principal subsidiaries amounted to 11.62 tonnes of carbon dioxide equivalent and the GHG emission intensity was 0.32 tonnes of carbon dioxide equivalent per thousand RMB revenue, representing a decrease of 21% as compared to last year. For emissions, a total of 7.32 kilograms of nitrogen oxides (NOx); 0.03 kilograms of sulphur oxides (SOx), and 0.67 kilograms of particulate matter (PM) were generated during the year.

We are actively strengthening our GHG emission management, implementing energy saving measures in our daily operations, reducing electricity and vehicle fuel consumption, promoting low-carbon transport to our staff and encouraging them to use public transport whenever possible. Meanwhile, to improve the efficient use of fuel in vehicles, we also monitor the consumption of our vehicles and carry out regular inspections and maintenance to avoid unnecessary fuel consumption due to the deterioration of vehicle parts.

### 6.5 Responding to Climate Change

We understand that climate change will lead to extreme weather events, such as typhoons and heavy rain, which will ultimately threaten our business operations and lead to possible economic losses. As such, the Group has identified the acute physical risks posed by climate change and we continue to adopt the energy saving and environmental protection measures in this report to reduce energy consumption and regularly review the Group's environmental protection measures so as to ensure their effectiveness. In addition, when extreme weather events occur, we will strictly comply with the relevant extreme weather guidelines issued by the government, flexibly arrange the work schedule of our staff and discuss with our suppliers and logistics companies on emergency measures in extreme weather.

我們所產生的溫室氣體及廢氣主要來自營運時使用外購電力所引致的間接排放及由車輛使用汽油所產生的直接排放。於報告期內，我們的總辦公室及兩家主要附屬公司辦公室在運營過程中的溫室氣體排放總量為11.62公噸二氧化碳當量，而溫室氣體排放密度為每千元人民幣營業額0.32公噸二氧化碳當量，比去年減少21%。在排放物方面，本年度共產生氮氧化物(NOx)7.32千克；硫氧化物(SOx)0.03千克，以及顆粒物(PM)0.67千克。

我們積極加強溫室排放管理，在日常營運中實行節能降耗的措施，並著手減少電力及車用燃料資源消耗，向員工提倡低碳交通，及鼓勵員工盡可能選搭公共交通工具。同時，為提高車輛燃料使用效益，我們也透過監控公司車輛的消耗，定期為公司車輛進行檢驗及保養，避免因車輛零件退化而增加不必要的燃料消耗。

### 6.5 應對氣候變化

我們明白氣候變化將導致極端天氣事件，如颱風及暴雨等極端天氣，最終威脅我們的業務運營並導致可能的經濟損失。因此，本集團已識別氣候變化帶來的急性實體風險，我們繼續採取本報告的節能環保措施，減低能源消耗，並定期檢討集團的環保措施，確保其成效。此外，當極端天氣事件出現時，我們會嚴格遵守政府發佈的相關極端天氣指引，彈性安排員工的工作安排，並向供應商和物流公司商議極端天氣下的緊急措施。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 7. SOCIAL INVESTMENT

The Group recognises the importance of giving back to the community in order to promote social development. We strive to encourage our staff to voluntarily devote their time and skills, thereby giving them the opportunity to care for the community and strengthen the Group's corporate values. However, under the current COVID-19 epidemic, the Group has restricted staff activities and gatherings during the year to prevent outbreaks of epidemic among staff. The Group will continue to give back to the community in other ways in the future and will continue to focus on the economic and cultural development of the community, actively fulfilling its civic responsibility as a good enterprise and making a positive impact on society.

### 7. 社會投資

本集團明白回饋社會對於推動社會發展的重要性。我們致力鼓勵員工義務付出時間及技能，借此給予員工機會關愛社會，及增強本集團企業價值。然而，在當前冠狀病毒疫情下，本集團於本年度限制員工活動及聚會，以防止員工之間爆發疾病。本集團未來將繼續通過其他方式回饋社會，並將繼續關注社區的經濟和文化發展，積極履行良好企業的公民責任，為社會帶來正面影響。



# Independent Auditor's Report 獨立核數師報告書



## **KTC Partners CPA Limited** *Certified Public Accountants (Practising)* **和信會計師事務所有限公司**

### **TO THE SHAREHOLDERS OF ZHEJIANG RUIYUAN INTELLIGENT CONTROL TECHNOLOGY COMPANY LIMITED**

(Incorporated in the People's Republic of China with limited liability)

### **OPINION**

We have audited the consolidated financial statements of Zhejiang RuiYuan Intelligent Control Technology Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 78 to 171, which comprise the consolidated statement of financial position as at 31 December 2021, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2021, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### **致浙江瑞遠智控科技股份有限公司 列位股東**

(於中華人民共和國註冊成立的股份有限公司)

### **意見**

本核數師已審核列載於第78至171頁浙江瑞遠智控科技股份有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，當中包括於二零二一年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

本核數師認為，該等綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實與公平地反映 貴集團於二零二一年十二月三十一日之綜合財務狀況，及其截至該日止年度之綜合財務表現及綜合現金流量，並已按照香港公司條例之披露規定而妥善編製。

# Independent Auditor's Report

## 獨立核數師報告書

### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKASAs”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA’s Code of Ethics for Professional Accountants (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to Note 1 to the consolidated financial statements, which indicates that the Group incurred a net loss of approximately RMB4,034,000 for the year ended 31 December 2021 and, as of that date, the Group had net current liabilities of approximately RMB12,990,000 and capital deficiency of approximately RMB44,001,000. These conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### 意見的基礎

本核數師已按照香港會計師公會頒佈的香港審核準則(「香港審核準則」)進行審核工作。我們就該等準則承擔的責任在本報告核數師就審核綜合財務報表承擔的責任一節中進一步闡述。根據香港會計師公會的職業會計師道德守則(「守則」)，我們獨立於 貴集團，並已履行守則中的其他職業道德責任。本核數師相信，本核數師所獲得的審核憑證能充足和適當地為本核數師的審核意見提供基礎。

### 關於持續經營的重大不確定性

我們注意到綜合財務報表附註1指出， 貴集團於截至二零二一年十二月三十一日止年度產生虧損淨額約人民幣4,034,000元，而 貴集團截至該日有流動負債淨額約人民幣12,990,000元及資本虧絀約人民幣44,001,000元。該等狀況連同附註1所載的其他事項顯示存在重大不明朗因素可能對 貴集團持續經營的能力構成重大疑慮。我們的意見並無就此作出修訂。

### 關鍵審核事項

關鍵審核事項是根據我們的職業判斷，對本期間綜合財務報表的審核最為重要的事項。該等事項是在我們審核整體綜合財務報表及出具意見時進行處理的。我們不會對該等事項提供單獨的意見。

# Independent Auditor's Report

## 獨立核數師報告書

### Key audit matters

#### 關鍵審核事項

### How our audit addressed the key audit matters

#### 我們的審核如何處理關鍵審核事項

#### Provision for expected credit losses ("ECL") of trade receivables

應收貿易賬款預期信貸虧損(「預期信貸虧損」)撥備

#### Refer to Note 18 and 34(b) to the consolidated financial statements

參閱綜合財務報表附註 18 及 34(b)

ECL for trade receivables are based on management's estimate of the lifetime ECL to be incurred, which is estimated by taking into account the credit loss experience, ageing of overdue trade receivables, customers' repayment history and customers' financial position and an assessment of both the current and forecast general economic conditions, all of which involve a significant degree of management judgment.

應收貿易賬款的預期信貸虧損乃根據管理層對將產生的終身預期信貸虧損的估計，而該估計乃考慮信貸虧損經驗、逾期應收貿易賬款的賬齡、客戶的還款記錄及客戶財務狀況以及對當前及預測的整體經濟狀況的評估，所有這些在很大程度上均涉及管理層的判斷。

We have identified ECL assessment of trade receivables as a key audit matter because the assessing ECL of trade receivables is a subjective area as it requires the management's judgment and uses of estimates.

我們將對應收貿易賬款的預期信貸虧損評估確認為關鍵審計事項，因為評估應收貿易賬款的預期信貸虧損需要管理層進行判斷及運用估計，所以該評估乃主觀範疇。

Our procedures in relation to management's ECL assessment on trade receivables included:

我們有關管理層對應收貿易賬款的預期信貸虧損評估的程序包括：

- reviewing and assessing the application of the Group's policy for calculating the ECL;
- 審查並評估 貴集團預期信貸虧損計算政策的應用情況；
- evaluating the techniques and methodology in the ECL model against the requirements of HKFRS 9;
- 對照香港財務報告準則第9號的要求，運用預期信貸虧損模型中的評估技術及方法；
- assessing the reasonableness of management's loss allowance estimates by examining the information used by management to form such judgements, including testing the accuracy of the historical default data, evaluating whether the historical loss rates are appropriately adjusted based on current economic conditions and forward-looking information and examining the actual losses recorded during the current financial year and assessing whether there was an indication of management bias when recognising loss allowances;
- 通過審查管理層為形成該等判斷所用的信息來評估管理層對虧損撥備估計的合理性，包括測試歷史違約數據的準確性，評估歷史損失率是否根據當前經濟狀況及前瞻性信息進行適當調整，及審查本財政年度期間錄得的實際損失，以及評估在確認虧損撥備時是否存在管理層偏差的跡象；

# Independent Auditor's Report

## 獨立核數師報告書

### Key audit matters

#### 關鍵審核事項

At 31 December 2021, the carrying amount of trade receivables is approximately RMB7,457,000 (net of allowance for doubtful debts of approximately RMB189,000).

於二零二一年十二月三十一日，應收貿易賬款之賬面值為約人民幣7,457,000元（經扣除約人民幣189,000元的呆賬撥備）。

Details of the trade receivables are set out in Note 18 to the consolidated financial statements.

應收貿易賬款之詳情載於綜合財務報表附註18。

### How our audit addressed the key audit matters

#### 我們的審核如何處理關鍵審核事項

- Inquiring of management for the status of each of the material trade receivables past due as at year end and corroborating explanations from management with supporting evidence, such as understanding on-going business relationship with the customers based on trade records, checking historical and subsequent settlement records of and other correspondence with the customers; and
- 向管理層問詢截至年末逾期的各重大應收貿易賬款的狀況，並向管理層索要解釋及支持性證據，例如根據交易記錄了解與客戶的持續業務關係，核查與客戶的歷史及後續結算記錄及與客戶的其他通信；及
- checking, on a sample basis, the ageing profile of the trade receivables as at 31 December 2021 to the underlying financial records and post year-end settlement to bank receipts.
- 抽樣檢查於二零二一年十二月三十一日有關財務記錄內的應收貿易賬款的賬齡情況及銀行收據於年末後結算情況。

## OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon ("Other Information").

Our opinion on the consolidated financial statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the Other Information and, in doing so, consider whether the Other Information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

## 其他資料

貴公司董事須對其他資料負責。其他資料包括年報內所載的資料，但不包括綜合財務報表及我們就此發出的核數師報告書（「其他資料」）。

本核數師對綜合財務報表的意見並不涵蓋其他資料，亦不對該等其他資料發表任何形式的保證結論。

就本核數師對綜合財務報表的審核，本核數師的責任乃細閱其他資料，在此過程中，考慮其他資料與綜合財務報表或本核數師在審核過程中所知悉的情況是否存在重大抵觸或看似存在重大錯誤陳述。基於本核數師已執行的工作，倘本核數師認為其他資料存在重大錯誤陳述，本核數師需要報告該事實。本核數師就此並無任何事項須報告。

# Independent Auditor's Report

## 獨立核數師報告書

### RESPONSIBILITIES OF THE DIRECTORS AND THE AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Audit Committee is responsible for overseeing the Group's financial reporting process.

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

### 董事及審核委員會就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定，編製表達真實且公允意見的綜合財務報表，以及維持董事認為必要的內部監控，以確保編製綜合財務報表時不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製綜合財務報表時，董事須負責評估 貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將 貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會須負責監督 貴集團的財務報告過程。

### 核數師就審核綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告書。我們僅向 閣下(作為整體)按照我們協定的委聘條款報告，除此之外別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

合理保證是高水平的保證，但不能保證按照香港審核準則進行的審核，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

# Independent Auditor's Report

## 獨立核數師報告書

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.
- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審核程序以應對這些風險，以及獲取充足和適當的審核憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審核相關的內部控制，以設計適當的審核程序，但目的並非對 貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審核憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告書中提請注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非保留意見。我們的結論是基於核數師報告書日期止所取得的審核憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映相關交易和事項。
- 就 貴集團內實體或業務活動的財務資料獲取充足、適當的審核憑證，以便對綜合財務報表發表意見。我們負責 貴集團審核的方向、監督與執行。我們為審核意見承擔全部責任。

# Independent Auditor's Report

## 獨立核數師報告書

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **KTC Partner CPA Limited**

*Certified Public Accountants*

Hong Kong, 24 March 2022

Wong Kin Shing

Practising Certificate Number P07435

除其他事項外，我們與審核委員會溝通了計劃的審核範圍、時間安排、重大審核發現等，包括我們在審核中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，用以消除對獨立性產生威脅的行動或採取的防範措施。

從與審核委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審核最為重要，因而構成關鍵審核事項。我們在核數師報告書中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

### **和信會計師事務所有限公司**

*執業會計師*

香港，二零二二年三月二十四日

黃健誠

執業證書編號 P07435

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

		Notes	2021	2020
		附註	二零二一年 RMB'000 人民幣千元	二零二零年 RMB'000 人民幣千元
<b>Revenue</b>	<b>收益</b>	5	<b>36,540</b>	35,858
Cost of sales	銷售成本		<b>(34,205)</b>	(35,377)
<b>Gross profit</b>	<b>毛利</b>		<b>2,335</b>	481
Other income	其他收入	7a	<b>3</b>	22
Other gains and losses	其他收益及虧損	7b	-	(123)
Gain on deregistration of a subsidiary	一間附屬公司撤銷登記之收益	37	<b>1,509</b>	-
Impairment losses under expected credit loss model, net of reversal	預期信貸虧損模式下減值虧損，扣除撥回	9	<b>3</b>	6
Selling expenses	銷售開支		<b>(172)</b>	(119)
Administrative expenses	行政費用		<b>(2,319)</b>	(4,511)
Finance costs	融資成本	8	<b>(5,348)</b>	(4,270)
<b>Loss before taxation</b>	<b>除稅前虧損</b>	10	<b>(3,989)</b>	(8,514)
Income tax (expense)/credit	所得稅(開支)/抵免	11	<b>(45)</b>	18
<b>Loss and total comprehensive loss for the year attributable to owners of the Company</b>	<b>本公司擁有人應佔年內虧損及全面虧損總額</b>		<b>(4,034)</b>	(8,496)
<b>Loss per share (RMB' cents)</b>	<b>每股虧損 (人民幣分)</b>	15		
Basic	基本		<b>(0.81)</b>	(1.70)
Diluted	攤薄		<b>N/A 不適用</b>	N/A 不適用



# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2021

於二零二一年十二月三十一日

		Notes 附註	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Plant and equipment	廠房及設備	16	258	131
			<b>258</b>	131
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨	17	148	–
Trade and bill receivables	應收貿易賬款及應收票據	18	7,487	5,317
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款	19	–	8
Bank balances and cash	銀行結餘及現金	20	10,703	10,147
			<b>18,338</b>	15,472
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	應付貿易賬款	21	7,585	7,402
Other payables and accruals	其他應付賬款及應計費用	22	955	1,239
Contract liabilities	合約負債	23	–	153
Amount due to a director	應付一名董事款項	24	–	10,403
Amount due to a shareholder of ultimate holding company	應付最終控股公司一名股東款項	24	12,315	–
Amount due to a major shareholder	應付一名主要股東款項	25	6,000	6,000
Dividends payables	應付股息	27	4,440	4,440
Tax payable	應付稅項		33	12
			<b>31,328</b>	29,649
<b>NET CURRENT LIABILITIES</b>	<b>流動負債淨額</b>		<b>(12,990)</b>	(14,177)
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Loan from a major shareholder	來自一名主要股東的貸款	26	31,269	25,921
<b>NET LIABILITIES</b>	<b>淨負債</b>		<b>(44,001)</b>	(39,967)
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>			
Share capital	股本	28	50,000	50,000
Reserves	儲備		(94,001)	(89,967)
<b>CAPITAL DEFICIENCY</b>	<b>資本虧絀</b>		<b>(44,001)</b>	(39,967)

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2021

於二零二一年十二月三十一日

The consolidated financial statements on pages 78 to 171 were approved and authorised for issue by the board of directors on 24 March 2022 and are signed on its behalf by:

第78頁至第171頁的綜合財務報表乃經董事會於二零二二年三月二十四日批准及授權刊發，並由下列董事代表簽署：

**He Keng**

何鏗

*Director*

董事

**Wu Shanhong**

吳珊紅

*Director*

董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### Attributable to owners of the Company

本公司擁有人應佔

		Share capital	Capital reserve	Other reserve	Statutory surplus reserve	Accumulated losses	Total
		股本	資本儲備	其他儲備	法定盈餘公積金	累計虧損	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
			(Note i) (附註i)	(Note ii) (附註ii)	(Note iii) (附註iii)		
At 1 January 2020	於二零二零年一月一日	50,000	40,449	274,106	25,040	(438,279)	(48,684)
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	-	-	-	(8,496)	(8,496)
Arising from loan from a major shareholder (Note 26)	產生自來自一名主要股東之貸款 (附註26)	-	-	17,213	-	-	17,213
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及二零二一年一月一日	50,000	40,449	291,319	25,040	(446,775)	(39,967)
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	-	-	-	(4,034)	(4,034)
Appropriation to statutory surplus reserve	劃撥至法定盈餘儲備	-	-	-	137	(137)	-
At 31 December 2021	於二零二一年十二月三十一日	50,000	40,449	291,319	25,177	(450,946)	(44,001)

Notes:

#### (i) CAPITAL RESERVE

Capital reserve includes the share premium arising from the issuance of H shares after deduction of the respective share issuance costs of the Company.

#### (ii) OTHER RESERVE

Other reserve represents the waiver of the amounts due to a former major shareholder upon change in shareholding in the Company in previous year, the difference between the fair value of the loan from a major shareholder and the amount received in May 2017, gain on extinguishment of the loan from a major shareholder in May 2020 as described in Note 26, and waiver of amount due to a major shareholder.

#### (iii) STATUTORY SURPLUS RESERVE

The Articles of Association of the Company and its subsidiaries established in the People's Republic of China (the "PRC") require the appropriation of 10% of their profit after income tax determined under the PRC accounting standards each year to the statutory surplus reserve until the balance reaches 50% of the registered share capital. According to the provision of the Company's Articles of Association, under normal circumstances, the statutory surplus reserve shall only be used for making up losses, capitalisation into share capital and expansion of the Company's production and operation. For the capitalisation of statutory surplus reserve into share capital, the remaining amount of such reserve shall not be less than 25% of the registered share capital.

附註：

#### (i) 資本儲備

資本儲備包括本公司發行H股產生的股份溢價(已扣除相關股份發行成本)。

#### (ii) 其他儲備

其他儲備指於以往年度本公司股權變動後豁免應付一名前主要股東款項、來自一名主要股東貸款之公平值及於二零一七年五月收取的款項之間的差額、於二零二零年五月清算來自一名主要股東之貸款之收益(如附註26所述)及豁免應付一名主要股東款項。

#### (iii) 法定盈餘公積金

本公司及其在中華人民共和國(「中國」)成立的附屬公司的公司章程細則規定，每年須將根據中國會計準則計算的除所得稅後溢利其中10%撥入法定盈餘公積金，直至法定盈餘公積金結餘達到註冊股本的50%為止。根據本公司的公司章程細則規定，在一般情況下，法定盈餘公積金僅可用作抵銷虧損、撥充股本及擴展本公司的生產及營運。就將法定盈餘公積金撥充股本而言，法定盈餘公積金的餘額不得少於註冊股本的25%。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>OPERATING ACTIVITIES</b>	<b>經營業務</b>		
Loss before taxation	除稅前虧損	(3,989)	(8,514)
Adjustments for:	已就下列項目調整：		
Depreciation of plant and equipment	廠房及設備折舊	52	42
Written-off of trade and other receivables	撇銷貿易及其他應收賬款	-	54
Finance costs	融資成本	5,348	4,270
Impairment losses under expected credit loss model, net of reversal	預期信貸虧損模式項下減值虧損，扣除撥回	(3)	(6)
Written-off of property, plant and equipment	撇銷物業、廠房及設備	-	20
Gain on deregistration of a subsidiary	一間附屬公司撇銷登記之收益	(1,509)	-
<b>Operating cash flows before movements in working capital</b>	<b>營運資金變動前的營運現金流量</b>	<b>(101)</b>	<b>(4,134)</b>
(Increase)/decrease in inventories	存貨(增加)/減少	(148)	241
(Increase)/decrease in trade and bills receivables	應收貿易賬款及應收票據(增加)/減少	(2,167)	6,426
Decrease in prepayments, deposits and other receivables	預付款項、按金及其他應收賬款減少	8	265
Decrease in paid in advances	已付預付款項減少	-	119
Increase/(decrease) in trade payables	應付貿易賬款增加/(減少)	931	(2,812)
Increase/(decrease) in other payables and accruals	其他應付賬款及應計費用增加/(減少)	324	(1)
<b>Cash (used in)/generated from operations</b>	<b>經營業務(所用)/所得現金</b>	<b>(1,153)</b>	<b>104</b>
Income tax (paid)/refunded	(已付)/已退回所得稅	(24)	18
<b>NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES</b>	<b>經營業務(所用)/所得現金淨額</b>	<b>(1,177)</b>	<b>122</b>

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>INVESTING ACTIVITIES</b>	<b>投資活動</b>		
Purchase of plant and equipment	購買廠房及設備	(179)	–
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>投資活動所用現金淨額</b>	<b>(179)</b>	–
<b>FINANCING ACTIVITIES</b>	<b>融資活動</b>		
Repayments to a director	向一名董事還款	(11,895)	(1,492)
Advance from a director	來自一名董事墊款	–	538
Advance from a shareholder of ultimate holding company	來自最終控股公司一名股東墊款	13,807	–
<b>NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>融資活動所得/(所用)現金淨額</b>	<b>1,912</b>	(954)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值項目增加/(減少)淨額</b>	<b>556</b>	(832)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>於年初的現金及現金等值項目</b>	<b>10,147</b>	10,979
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>於年末的現金及現金等值項目</b>		
represented by bank balances and cash	即銀行結餘及現金	<b>10,703</b>	10,147

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 1. GENERAL INFORMATION

Zhejiang RuiYuan Intelligent Control Technology Company Limited (the “Company”) is a joint stock limited liability company incorporated in the People’s Republic of China (the “PRC”) and its shares are listed on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Its immediate holding company is Zhejiang RuiYuan Intelligent Robot Co., Ltd, a company incorporated in the PRC. Its ultimate holding company is Hangzhou Qindie Electronic Equipment Company Limited, a company incorporated in the PRC. Its ultimate controlling party is Mr. He Keng, who is also the Chairman and Executive Director of the Company.

The addresses of the registered office and principal place of business of the Company are disclosed in the “Corporate Information” section to the Annual Report.

The consolidated financial statements are presented in Renminbi (“RMB”). The functional currency of the Company and its subsidiaries (collectively referred to as the “Group”) is RMB.

The principal activities of the Group are sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances and manufacturing and sales of CNC machine tools optical and mechanical products in the PRC.

### 1. 一般資料

浙江瑞遠智控科技股份有限公司(「本公司」)為於中華人民共和國(「中國」)註冊成立的股份有限公司，其股份在香港聯合交易所有限公司(「聯交所」)GEM上市。其直接控股公司為浙江瑞遠智能機器人股份有限公司(一間於中國註冊成立的公司)。其最終控股公司為杭州沁蝶機電設備有限公司(一間於中國註冊成立的公司)。其最終控股人士為何鏗先生，彼亦為本公司主席兼執行董事。

本公司之註冊辦事處地址及主要營業地點披露於年報中之「公司資料」一節。

綜合財務報表以人民幣(「人民幣」)呈列。本公司及其附屬公司(統稱為「本集團」)的功能貨幣為人民幣。

本集團主要在中國從事銷售可用於電子用品的電子設備及電子元件及電子部件的控制器系統以及製造及銷售數控機床光機產品業務。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 1. GENERAL INFORMATION – Continued

#### Going concern

During the year, the Group incurred a net loss for the year of approximately RMB4,034,000. At 31 December 2021, the Group had net current liabilities of approximately RMB12,990,000 and capital deficiency of approximately RMB44,001,000. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern and therefore it may be unable to realise its assets and discharge its liability in the normal course of business. Nevertheless, the directors of the Company (the "Directors") have performed an assessment of the Group's future liquidity and cash flows, taking into account the following relevant matters:

- (i) The Directors will strengthen to implement measures aiming of improving the working capital and cash flows of the Group including closely monitoring the general administrative expenses and operating costs; and
- (ii) a major shareholder and a director of the Company confirm to provide adequate financial support to the Group as is necessary to ensure its continuing operation for a period at least twelve months from the date of this report.
- (iii) Amount due to a shareholder of ultimate holding company of approximately RMB12,315,000 as at 31 December 2021 is repayable on demand. The shareholder of ultimate holding company confirm that he will not demand for repayment until the Group has improved its liquidity position.

The Directors consider that after taking into account the abovementioned financing plans and financial support of the major shareholder, the Group will have sufficient working capital to satisfy its present requirements for at least the next twelve months from the date of approval of these consolidated financial statements. Accordingly, the consolidated financial statements have been prepared on a going concern basis. Should the Group be unable to continue to operate as a going concern, adjustments would have to be made to the consolidated financial statements to write down the value of assets to their recoverable amounts, to provide for further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities respectively. The effect of these adjustments have not been reflected in the consolidated financial statements.

### 1. 一般資料 – 續

#### 持續經營

年內，本集團錄得年內虧損淨額約人民幣4,034,000元。於二零二一年十二月三十一日，本集團的流動負債淨額約人民幣12,990,000元及資本虧絀約人民幣44,001,000元。該等情況顯示經營存在重大不確定性，可能對本集團繼續持續經營的能力產生重大質疑，因此，本集團可能無法在日常營業過程中將其資產變現，亦無法清償其負債。然而，本公司董事（「董事」）已對本集團的未來流動資金及現金流量進行評估，當中計及以下相關事項：

- (i) 董事將加強實施旨在增加本集團營運資金及現金流量的措施，包括密切監控一般行政費用及營運成本；及
- (ii) 本公司一名主要股東及一名董事已確認在必要時向本集團提供足夠的財務支持，以確保本集團能夠自本報告日期至少十二個月期間內持續運營。
- (iii) 於二零二一年十二月三十一日應付最終控股公司一名股東款項約人民幣12,315,000元，須按的要求償還。最終控股公司股東確認於本集團流動資金狀況得到改善前，彼將不會要求還款。

董事認為，經計及上述融資計劃及主要股東的財務支持，本集團將具備充足的營運資金以履行其於該等綜合財務報表批准日期起計至少未來十二個月的現時需求。因此，綜合財務報表乃基於持續經營基準編製。倘本集團不能以持續經營基準繼續營業，有必要將綜合財務報表中之資產價值分別撇減至可收回金額、為可能產生之其他負債計提撥備以及將非流動資產及負債分別重新分類為流動資產及負債。該等調整之影響並未於綜合財務報表中反映。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

#### Amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time, which are mandatorily effective for the annual periods beginning on or after 1 January 2021 for the preparation of the consolidated financial statements:

Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	Interest Rate Benchmark Reform — Phase 2
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In addition, the Group has early applied the Amendment to HKFRS 16 Covid-19-Related Rent Concessions beyond 30 June 2021, and the agenda decision of the IFRS Interpretations Committee (the “Committee”) of the International Accounting Standards Board issued in June 2021 which clarified the costs an entity should include as “estimated costs necessary to make the sale” when determining the net realisable value of inventories.

Except as described below, the application of the amendments to HKFRSs in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

### 2. 應用經修訂香港財務報告準則（「香港財務報告準則」）

於本年度強制生效的經修訂香港財務報告準則

於本年度，本集團已就編製綜合財務報表首次應用香港會計師公會（「香港會計師公會」）頒佈的下列香港財務報告準則的修訂本，有關修訂本於二零二一年一月一日或之後開始的年度期間強制生效：

香港財務報告準則第9號、 香港會計準則第39號、 香港財務報告準則 第7號、香港財務報告 準則第4號及香港財務 報告準則第16號 （修訂本）	利率基準改革 — 第2期
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此外，本集團已提早採納香港財務報告準則第16號（修訂本）二零二一年六月三十日後Covid-19相關租金減免以及國際財務報告準則詮釋委員會（「委員會」）於二零二一年六月頒佈的議程決定，當中澄清實體於釐定存貨可變現淨值時將成本計入「銷售必要的估計成本」。

除下文所述者外，於本年度應用經修訂香港財務報告準則的修訂本並無對本年度及過往年度的本集團財務狀況及表現及／或該等綜合財務報表所載披露資料造成重大影響。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – Continued

#### 2.1 Impacts on application of Amendment to HKFRS 16 Covid-19-Related Rent Concessions beyond 30 June 2021

The Group has early applied the amendment in the current year. The amendment extends the availability of the practical expedient in paragraph 46A of HKFRS 16 Leases (“HKFRS 16”) by one year so that the practical expedient applies to rent concessions for which any reduction in lease payments affects only payments originally due on or before 30 June 2022, provided the other conditions for applying the practical expedient are met.

The application has had no impact to the opening accumulated losses at 1 January 2021.

#### 2.2 Impacts on application of Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16 Interest Rate Benchmark Reform – Phase 2

The Group has applied the amendments for the first time in the current year. The amendments relate to changes in the basis for determining the contractual cash flows of financial assets, financial liabilities and lease liabilities as a result of interest rate benchmark reform, specific hedge accounting requirements and the related disclosure requirements applying HKFRS 7 Financial Instruments: Disclosures (“HKFRS 7”).

The amendments have had no impact on the consolidated financial statements as none of the relevant contracts has been transitioned to the relevant replacement rates during the year.

### 2. 應用經修訂香港財務報告準則(「香港財務報告準則」) – 續

#### 2.1 應用香港財務報告準則第16號(修訂本)二零二一年六月三十日後Covid-19相關租金減免的影響

本集團已於本年度提早採納有關修訂本。該修訂將香港財務報告準則第16號租賃第46A段實際權宜方法的可用期限延長一年，使其適用任何租金付款減免僅影響原定於二零二二年六月三十日或之前到期的付款，惟須達成應用實際權宜方法的其他條件。

應用有關修訂並無於二零二一年一月一日的期初累計虧損構成影響。

#### 2.2 應用香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號(修訂本)利率基準改革 – 第2期的影響

本集團於本期間首次採用該等修訂本。由於利率基準改革、特定對沖會計規定及應用香港財務報告準則第7號金融工具：披露(「香港財務報告準則第7號」)的相關披露規定，該等修訂本涉及釐定金融資產、金融負債及租賃負債的合約現金流量的基準變動。

由於概無相關合約已於本年度過渡至相關替代利率，故該等修訂本對綜合財務報表並無影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – Continued

#### 2.3 Impacts on application of the agenda decision of the Committee – Cost necessary to sell inventories (HKAS 2 Inventories)

In June 2021, the Committee, through its agenda decision, clarified the costs an entity should include as “estimated costs necessary to make the sale” when determining the net realisable value of inventories. In particular, whether such costs should be limited to those that are incremental to the sale. The Committee concluded that the estimated costs necessary to make the sale should not be limited to those that are incremental but should also include costs that an entity must incur to sell its inventories including those that are not incremental to a particular sale.

The Group’s accounting policy prior to the Committee’s agenda decision was to determine the net realisable value of inventories taking into consideration incremental costs only. Upon application of the Committee’s agenda decision, the Group changed its accounting policy to determine the net realisable value of inventories taking into consideration both incremental costs and other cost necessary to sell inventories. The new accounting policy has been applied retrospectively.

The application of the Committee’s agenda decision has had no material impact on the Group’s financial positions and performance.

### 2. 應用經修訂香港財務報告準則（「香港財務報告準則」）－ 續

#### 2.3 應用委員會議程決定－ 出售存貨的必要成本（香港會計準則第2號存貨）的影響

於二零二一年六月，委員會透過其議程決定澄清實體於釐定存貨的可變現淨值時將成本計入「銷售必要的估計成本」。特別是，此類成本是否應僅限於銷售增量的成本。委員會認為，銷售必要的估計成本不應限於增量成本，亦應包括實體出售其存貨必須承擔的成本，包括非特定銷售增量的成本。

委員會作出其議程決定前本集團的會計政策僅考慮增量成本釐定可變現淨值。於應用委員會議程決定後，本集團更改其會計政策，同時考慮增量成本及其他出售存貨所需成本釐定存貨可變現淨值。新會計政策已作追溯應用。

應用委員會議程決定對本集團的財政狀況及業績概無重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – Continued

#### New and amendments to HKFRSs in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRSs that have been issued but are not yet effective:

HKFRS 17	Insurance Contracts and the related Amendments <sup>2</sup>
Amendments to HKFRS 3	Reference to the Conceptual Framework <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) <sup>2</sup>
Amendments to HKAS 1 and HKFRS Practice Statement <sup>2</sup>	Disclosure of Accounting Policies <sup>2</sup>
Amendments to HKAS 8	Definition of Accounting Estimates <sup>2</sup>
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction <sup>2</sup>
Amendments to HKAS 16	Property, Plant and Equipment — Proceeds before Intended Use <sup>1</sup>
Amendments to HKAS 37	Onerous Contracts — Cost of Fulfilling a Contract <sup>1</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018-2020 <sup>1</sup>

1 Effective for annual periods beginning on or after 1 January 2022.

2 Effective for annual periods beginning on or after 1 January 2023.

3 Effective for annual periods beginning on or after a date to be determined.

### 2. 應用經修訂香港財務報告準則(「香港財務報告準則」) — 續

#### 已頒佈但尚未生效的新訂香港財務報告準則及其修訂本

本集團並未提早應用下列已頒佈但尚未生效的新訂香港財務報告準則及其修訂本：

香港財務報告準則第17號	保險合約及相關修訂 <sup>2</sup>
香港財務報告準則第3號(修訂本)	對概念框架之提述 <sup>1</sup>
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合資企業之間之資產出售或投入 <sup>3</sup>
香港會計準則第1號(修訂本)	負債分類為流動或非流動以及香港詮釋第5號(二零二零年)的有關修訂 <sup>2</sup>
香港會計準則第1號及香港財務報告準則實務報告(修訂本) <sup>2</sup>	會計政策披露 <sup>2</sup>
香港會計準則第8號(修訂本)	會計估計的定義 <sup>2</sup>
香港會計準則第12號(修訂本)	與單一交易產生的資產及負債有關的遞延稅項 <sup>2</sup>
香港會計準則第16號(修訂本)	物業、廠房及設備 — 擬定用途前所得款項 <sup>1</sup>
香港會計準則第37號(修訂本)	繁重合約 — 履約成本 <sup>1</sup>
香港財務報告準則(修訂本)	香港財務報告準則二零一八年至二零二零年的年度改進 <sup>1</sup>

1 於二零二二年一月一日或之後開始的年度期間生效。

2 於二零二三年一月一日或之後開始的年度期間生效。

3 於待釐定日期當日或之後開始的年度期間生效。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – Continued

#### New and amendments to HKFRSs in issue but not yet effective – Continued

Except for the new and amendments to HKFRSs mentioned below, the directors of the Company anticipate that the application of all other new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

#### Amendments to HKFRS 3 Reference to the Conceptual Framework

The amendments:

- update a reference in HKFRS 3 *Business Combinations* so that it refers to the *Conceptual Framework for Financial Reporting 2018* issued in June 2018 (the “Conceptual Framework”) instead of *Framework for the Preparation and Presentation of Financial Statements* (replaced by the *Conceptual Framework for Financial Reporting 2010* issued in October 2010);
- add a requirement that, for transactions and other events within the scope of HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets* or HK(IFRIC)-Int 21 *Levies*, an acquirer applies HKAS 37 or HK(IFRIC)-Int 21 instead of the Conceptual Framework to identify the liabilities it has assumed in a business combination; and
- add an explicit statement that an acquirer does not recognise contingent assets acquired in a business combination.

The application of the amendments is not expected to have significant impact on the financial position and performance of the Group.

### 2. 應用經修訂香港財務報告準則（「香港財務報告準則」）－ 續

#### 已頒佈但尚未生效的新訂香港財務報告準則及其修訂本－ 續

除下文所提及的新訂香港財務報告準則及其修訂本外，本公司董事預期應用所有其他新訂香港財務報告準則及其修訂本在可見將來不會對綜合財務報表造成任何重大影響。

#### 香港財務報告準則第3號（修訂本）對概念框架之提述

修訂內容：

- 更新了香港財務報告準則第3號業務合併中的參考，並引用二零一八年六月頒佈之二零一八年財務報告概念框架（「概念框架」），取代財務報表的編制及呈報框架（由二零一零年十月頒佈之二零一零年財務報告概念框架取代）；
- 添加一項要求，即對於香港會計準則第37號撥備、或然負債及或然資產或香港（國際財務報告詮釋委員會）－詮釋第21號徵費範圍內的交易及其他事件，收購方應應用香港會計準則第37號或香港（國際財務報告詮釋委員會）－詮釋第21號取代用概念框架來確定其在業務合併中承擔的負債；及
- 添加明確的聲明，即收購方不確認在業務合併中收購的或然資產。

預期應用該等修訂不會對本集團的財務狀況及表現造成重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – Continued

#### New and amendments to HKFRSs in issue but not yet effective – Continued

##### **Amendments to HKAS 1 Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)**

The amendments provide clarification and additional guidance on the assessment of right to defer settlement for at least twelve months from reporting date for classification of liabilities as current or non-current, which:

- specify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period. Specifically, the amendments clarify that:
  - (i) the classification should not be affected by management intentions or expectations to settle the liability within 12 months; and
  - (ii) if the right is conditional on the compliance with covenants, the right exists if the conditions are met at the end of the reporting period, even if the lender does not test compliance until a later date; and
- clarify that if a liability has terms that could, at the option of the counterparty, result in its settlement by the transfer of the entity’s own equity instruments, these terms do not affect its classification as current or non-current only if the entity recognises the option separately as an equity instrument applying HKAS 32 *Financial Instruments: Presentation*.

In addition, Hong Kong Interpretation 5 was revised as a consequence of the Amendments to HKAS 1 to align the corresponding wordings with no change in conclusion.

Based on the Group’s outstanding liabilities as at 31 December 2021, the application of the amendments will not result in reclassification of the Group’s liabilities as at 31 December 2021.

### 2. 應用經修訂香港財務報告準則（「香港財務報告準則」）— 續

#### 已頒佈但尚未生效的新訂香港財務報告準則及其修訂本 — 續

##### **香港會計準則第1號（修訂本）負債分類為流動或非流動以及香港詮釋第5號（二零二零年）的有關修訂**

該等修訂為延期結算權利評估提供澄清及補充指引，從報告日期起至少十二個月內將負債分類為流動負債或非流動負債，其中：

- 指定將負債分類為流動負債或非流動負債應基於報告期末已存在的權利。具體而言，該等修訂澄清：
  - (i) 分類不應受到管理層意圖或期望在12個月內清償債務的影響；及
  - (ii) 倘權利以遵守公約為條件，則即使貸款人於較後日期才測試遵守情況，倘於報告期滿足條件，該權利亦存在；及
- 闡明倘負債之條款可由交易方選擇，則可通過轉讓實體自身之權益工具來結算，僅當該實體將選擇權單獨確認為適用於香港會計準則第32號金融工具：呈報下之權益工具時，該等條款方不會影響其分類為流動或非流動。

此外，由於香港會計準則第1號之修訂，對香港詮釋第5號進行了修訂，以使相應的措詞保持一致且結論不變。

根據本集團於二零二一年十二月三十一日之未償還負債，應用該等修訂不會導致本集團於二零二一年十二月三十一日之負債重新分類。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – Continued

#### New and amendments to HKFRSs in issue but not yet effective – Continued

##### *Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies*

HKAS 1 is amended to replace all instances of the term “significant accounting policies” with “material accounting policy information”. Accounting policy information is material if, when considered together with other information included in an entity’s financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The amendments also clarify that accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. If an entity chooses to disclose immaterial accounting policy information, such information must not obscure material accounting policy information.

HKFRS Practice Statement 2 *Making Materiality Judgements* (the “Practice Statement”) is also amended to illustrate how an entity applies the “four-step materiality process” to accounting policy disclosures and to judge whether information about an accounting policy is material to its financial statements. Guidance and examples are added to the Practice Statement.

The application of the amendments is not expected to have significant impact on the financial position or performance of the Group but may affect the disclosures of the Group’s significant accounting policies.

### 2. 應用經修訂香港財務報告準則（「香港財務報告準則」）－ 續

#### 已頒佈但尚未生效的新訂香港財務報告準則及其修訂本－ 續

##### *香港會計準則第1號及香港財務報告準則實務報告第2號（修訂本）「會計政策披露」*

香港會計準則第1號已作出修訂，以「重大會計政策資料」取代「主要會計政策」一詞的所有情況。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。

該等修訂亦澄清，即使涉及款項並不重大，但基於相關交易性質、其他事項或情況，會計政策資料仍可屬重大。然而，並非所有與重大交易、其他事項或情況有關的會計政策資料本身即屬重大。倘一間實體選擇披露非重大會計政策資料，有關資料不得掩蓋重大會計政策資料。

香港財務報告準則實務報告第2號作出*重大性判斷*（「實務報告」）亦經修訂，以說明一間實體如何將「四步法評估重大性流程」應用於會計政策披露及判斷有關一項會計政策的資料對其財務報表是否屬重大。實務報告已加入指導意見及實例。

應用該等修訂預期不會對本集團的財政狀況或業績產生重大影響，但可能對本集團主要會計政策的披露方式構成影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – Continued

#### New and amendments to HKFRSs in issue but not yet effective – Continued

##### *Amendments to HKAS 8 Definition of Accounting Estimates*

The amendments define accounting estimates as “monetary amounts in financial statements that are subject to measurement uncertainty”. An accounting policy may require items in financial statements to be measured in a way that involves measurement uncertainty — that is, the accounting policy may require such items to be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, an entity develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgements or assumptions based on the latest available, reliable information.

In addition, the concept of changes in accounting estimates in HKAS 8 is retained with additional clarifications.

The application of the amendments is not expected to have significant impact on the Group’s consolidated financial statements.

##### *Amendments to HKAS 16 Property, Plant and Equipment – Proceeds before Intended Use*

The amendments specify that the costs of any item that were produced while bringing an item of property, plant and equipment to the location and condition necessary for it to be capable of operating in the manner intended by management (such as samples produced when testing whether the relevant property, plant and equipment is functioning properly) and the proceeds from selling such items should be recognised and measured in the profit or loss in accordance with applicable standards. The cost of the items are measured in accordance with HKAS 2 *Inventories*.

The application of the amendments is not expected to have significant impact on the financial position and performance of the Group.

### 2. 應用經修訂香港財務報告準則（「香港財務報告準則」）— 續

已頒佈但尚未生效的新訂香港財務報告準則及其修訂本 — 續

##### *香港會計準則第8號（修訂本）「會計估計的定義」*

該修訂本將會計估計界定為「存在計量不明朗因素的財務報表之貨幣金額」。會計政策可能規定對涉及計量不明朗因素的財務報表的項目進行計量 — 即會計政策可能規定將按貨幣金額計量的有關項目不可直接觀察而須予以估計。於此情況下，一間實體應編製會計估計，旨在達到會計政策載列的目標。編製會計估計包括根據最新可得可靠的資料作出的判斷或假設用途。

此外，香港會計準則第8號的會計估計變更的概念予以保留，惟附帶進一步澄清。

應用該等修訂預期不會對本集團的綜合財務報表造成重大影響。

##### *香港會計準則第16號（修訂本）物業、廠房及設備 — 擬定用途前所得款項*

該等修訂訂明，將物業、廠房及設備項目帶至使其能夠按照管理層擬定方式運作所需的位置及條件時所產生的任何項目成本（如測試相關物業、廠房及設備是否正常運行時所產生的樣本），以及出售該等項目的所得款項，應按照適用準則於損益中確認及計量。項目成本根據香港會計準則第2號存貨計量。

預期應用該等修訂不會對本集團的財務狀況及表現造成重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – Continued

#### New and amendments to HKFRSs in issue but not yet effective – Continued

##### **Amendments to HKAS 37 Onerous Contracts – Cost of Fulfilling a Contract**

The amendments specify that, when an entity assesses whether a contract is onerous in accordance with HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets*, the unavoidable costs under the contract should reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. Costs of fulfilling the contract include incremental costs and an allocation of other costs that relate directly to fulfilling contracts (for example, an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

The amendments are applicable to contracts for which the Group has not yet fulfilled all its obligations as at the date of initial application.

The application of the amendments is not expected to have significant impact on the financial position and performance of the Group.

### 2. 應用經修訂香港財務報告準則（「香港財務報告準則」）－ 續

已頒佈但尚未生效的新訂香港財務報告準則及其修訂本－ 續

##### **香港會計準則第37號（修訂本）虧損合約－ 履行合約的成本**

該等修訂訂明，當一家實體根據香港會計準則第37號撥備、或然負債及或然資產，評估合約是否虧損時，合約下不可避免的成本應反映退出合約的最低淨成本，即履行合約的成本與因未能履行合約而產生的任何補償或處罰之較低者。履行合約的成本包括與履行合約直接相關的增量成本及其他成本分配（如用於履行合約的物業、廠房及設備的折舊支出分配）。

有關修訂適用於本集團於首次應用日期尚未履行其全部責任的合約。

預期應用該等修訂不會對本集團的財務狀況及表現造成重大影響。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

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### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) – Continued

#### New and amendments to HKFRSs in issue but not yet effective – Continued

##### *Amendments to HKFRSs Annual Improvements to HKFRSs 2018–2020*

The annual improvements make amendments to the following standards.

##### *HKFRS 9 Financial Instruments*

The amendment clarifies that for the purpose of assessing whether modification of terms of original financial liability constitutes substantial modification under the “10 per cent” test, a borrower includes only fees paid or received between the borrower and the lender, including fees paid or received by either the borrower or the lender on the other’s behalf.

##### *HKFRS 16 Leases*

The amendment to Illustrative Example 13 accompanying HKFRS 16 removes from the example the illustration of reimbursement relating to leasehold improvements by the lessor in order to remove any potential confusion.

##### *HKAS 41 Agriculture*

The amendment ensures consistency with the requirements in HKFRS 13 *Fair Value Measurement* by removing the requirement in paragraph 22 of HKAS 41 to exclude taxation cash flows when measuring the fair value of a biological asset using a present value technique.

The application of the amendments is not expected to have significant impact on the financial position and performance of the Group.

### 2. 應用經修訂香港財務報告準則（「香港財務報告準則」）— 續

已頒佈但尚未生效的新訂香港財務報告準則及其修訂本 — 續

##### *香港財務報告準則（修訂本）香港財務報告準則二零一八年至二零二零年的年度改進*

年度改進對以下準則進行了修訂。

##### *香港財務報告準則第9號金融工具*

該修訂澄清，為評估在「10%」標準下對原始金融負債條款的修改是否構成實質性修改，借款人僅包括在借款人與貸款人之間已支付或收取的費用，包括由借款人或貸款人代表對方支付或接收的費用。

##### *香港財務報告準則第16號租賃*

附隨香港財務報告準則第16號對示例第13號之修訂從示例中刪除了出租人為租賃物業裝修而作出補償說明，以消除任何潛在之混淆。

##### *香港會計準則第41號農業*

該修訂刪除了香港會計準則第41號第22段中關於使用現值技術計量生物資產的公平值時不包括稅收現金流量之要求，從而確保與香港財務報告準則第13號公平值計量之要求相一致。

預期應用該等修訂不會對本集團的財務狀況及表現造成重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with all applicable individual HKFRSs, which is a collective term that includes all applicable individual HKFRSs, Hong Kong Accounting Standards (“HKASs”) and interpretations issued by the HKICPA, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance (“CO”). These consolidated financial statements also comply with the applicable disclosure provisions of Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong (“GEM Listing Rules”).

The consolidated financial statements have been prepared on the historical cost basis at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2 Share-based Payment, leasing transactions that are accounted for in accordance with HKFRS 16, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 Inventories or value in use in HKAS 36 Impairment of Assets.

### 3. 編製綜合財務報表的基準及重大會計政策

綜合財務報表根據香港會計師公會頒佈的所有適用之個別香港財務報告準則(包括所有適用之個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋、香港公認會計原則及香港公司條例(「公司條例」)披露規定之統稱)而編製。該等綜合財務報表亦遵守香港聯交所GEM證券上市規則(「GEM上市規則」)的適用披露規定。

於各報告期末，誠如下述會計政策所闡述，綜合財務報表已根據歷史成本法編製。

歷史成本一般按換取貨品及服務所付出代價之公平值計量。

公平值是指市場參與者之間在計量日期進行的有序交易中出售一項資產所收取的價格或轉移一項負債所支付的價格，無論該價格是直接觀察到的結果還是採用其他估值技術作出的估計。在對資產或負債的公平值作出估計時，本集團考慮了市場參與者在計量日期為該資產或負債進行定價時會考慮的那些特徵。在該等綜合財務報表中作計量及／或披露用途的公平值均在此基礎上予以確定，但屬於香港財務報告準則第2號以股份為基礎的付款範圍內的以股份為基礎的支付交易、根據香港財務報告準則第16號入賬的租賃交易、以及與公平值有部分類似但並非公平值的計量(例如，香港會計準則第2號存貨中的可變現淨值或香港會計準則第36號資產減值中的使用價值)除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

此外，就財務報告而言，公平值計量根據公平值計量的輸入數據可觀察程度及公平值計量的輸入數據對其整體的重要性分類為第一級、第二級或第三級，詳情如下：

- 第一級輸入數據是實體於計量日期可以取得的相同資產或負債於活躍市場之報價(未經調整)；
- 第二級輸入數據是就資產或負債直接或間接地可觀察之輸入數據(第一級內包括的報價除外)；及
- 第三級輸入數據是資產或負債的不可觀察輸入數據。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each item of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 綜合基準

綜合財務報表包括本公司及由本公司及其附屬公司控制的實體的財務報表。倘本公司符合以下要素時，則取得控制權：

- 有權控制被投資方；
- 因其參與被投資方業務而獲得或有權獲得可變回報；及
- 有能力以其權力影響其回報。

倘有事實及情況顯示上文所述的三項控制要素之一項或多項出現變動，本集團會重新評估其是否控制被投資方。

附屬公司之綜合入賬於本集團取得有關附屬公司之控制權起開始，並於本集團失去有關附屬公司之控制權時終止。具體而言，年內所收購或出售附屬公司之收入及開支乃自本集團取得控制權之日期起計入綜合損益及其他全面收益表，直至本集團不再控制有關附屬公司之日期為止。

損益及其他全面收益之每個項目乃歸屬於本公司擁有人及非控股權益。附屬公司之全面收益總額歸屬於本公司擁有人及非控股權益，即使此舉會導致非控股權益產生虧絀結餘。

如有必要，本集團會調整附屬公司的財務報表，以使其與本集團所採納的會計政策一致。

有關本集團成員之間交易的所有集團內公司間之資產及負債、權益、收入、支出及現金流量於綜合時悉數對銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Investments in subsidiaries

Investments in subsidiaries are included in the Company's statement of financial position at cost less accumulated impairment loss, if any.

#### Revenue from contracts with customers

The Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates and enhances an asset that the customer controls as the Group performs; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 附屬公司投資

於本公司之財務狀況表中，於附屬公司之投資乃以成本扣除累計減值虧損(如有)入賬。

#### 來自客戶合約的收益

本集團於(或就此)履行履約責任時(即當特定履約責任所涉貨品或服務的「控制權」轉移予客戶時)確認收益。

履約責任指個別貨品或服務(或一組貨品或服務)或一系列個別貨品或服務大致上相同。

倘以下其中一項準則獲達成，則控制權會隨著時間轉移，而收益經參考完成履行相關履約責任的進度後隨時間確認：

- 客戶於本集團履約時同時接受及使用本集團履約所提供的利益；
- 本集團的履約為創造或增強一項於本集團履約時由客戶控制的資產；或
- 本集團的履約並無創造對本集團而言具替代用途的資產，且本集團對迄今完成的履約具有可執行付款權利。

否則，收益會在客戶獲得明確貨品或服務控制權時確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Revenue from contracts with customers – Continued

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with HKFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

A contract asset and a contract liability relating to a contract are accounted for and presented on a net basis.

#### **Sale with a right of return/exchange**

For a sale of products with a right of return/exchange for dissimilar products, the Group recognises all of the following:

- (a) revenue for the transferred products in the amount of consideration to which the Group expects to be entitled (therefore, revenue would not be recognised for the products expected to be returned/exchanged);
- (b) a refund liability/contract liability; and
- (c) an asset (and corresponding adjustment to cost of sales) for its right to recover products from customers.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 來自客戶合約的收益 – 續

合約資產是指本集團已向客戶轉讓商品或服務而有權收取對價的權利(尚未成為無條件)。其根據香港財務報告準則第9號進行減值評估。相反，應收款項是指本集團擁有無條件的向客戶收取對價的權利，即該權利僅取決於時間流逝的因素。

合約負債是指本集團已收或應收客戶對價(或到期對價金額)而應向客戶轉讓商品或服務的義務。

與同一合約有關的合約資產和合約負債按淨額計量並列報。

#### **附帶退貨／換貨權的銷售**

對於附帶退貨／換貨權的產品銷售，本集團確認以下各項：

- (a) 按本集團預計有權收取的代價金額確認已轉讓產品的收益(因此，將不會就預計退貨／換貨的產品確認收益)；
- (b) 退款負債／合約負債；及
- (c) 有權從客戶收回的產品確認資產(及其對銷售成本的相應調整)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Revenue from contracts with customers – Continued

##### *Existence of significant financing component*

In determining the transaction price, the Group adjusts the promised amount of consideration for the effects of the time value of money if the timing of payments agreed (either explicitly or implicitly) provides the customer or the Group with a significant benefit of financing the transfer of goods or services to the customer. In those circumstances, the contract contains a significant financing component. A significant financing component may exist regardless of whether the promise of financing is explicitly stated in the contract or implied by the payment terms agreed to by the parties to the contract.

For contracts where the period between payment and transfer of the associated goods or services is less than one year, the Group applies the practical expedient of not adjusting the transaction price for any significant financing component.

For advance payments received from customers before the transfer of the associated goods or services in which the Group adjusts for the promised amount of consideration for a significant financing component, the Group applies a discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. The relevant interest expenses during the period between the advance payments were received and the transfer of the associated goods and services are accounted for on the same basis as other borrowing costs.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 來自客戶合約的收益 – 續

##### *存在重大融資成分*

於釐定交易價格時，倘向客戶就轉移貨品或服務（不論以明示或暗示方式）而協定之付款時間為客戶或本集團帶來重大融資利益，則本集團就貨幣時間值的影響而調整已承諾之代價金額。於該等情況下，合約含有重大融資成分。不論於合約中以明示呈列或合約訂約方協定的支付條款暗示融資承諾，均存在重大融資成分。

就相關貨品或服務的支付與轉移期間少於一年的合約而言，本集團就任何重大融資成分應用不調整交易價格的實際權宜方法。

針對本集團因重大融資成本而就代價承諾金額作出調整的轉讓相關貨品或服務前已收客戶的預付款項，本集團應用可反映於合約開始時本集團與客戶之間進行獨立融資交易的貼現率。已收預付款項與轉讓相關貨品及服務期間的相關利息開支按相同基準入賬為其他借貸成本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Revenue from contracts with customers – Continued

##### *Principal versus agent*

When another party is involved in providing goods or services to a customer, the Group determines whether the nature of its promise is a performance obligation to provide the specified goods or services itself (i.e. the Group is a principal) or to arrange for those goods or services to be provided by the other party (i.e. the Group is an agent).

The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer.

The Group is an agent if its performance obligation is to arrange for the provision of the specified good or service by another party. In this case, the Group does not control the specified good or service provided by another party before that good or service is transferred to the customer. When the Group acts as an agent, it recognises revenue in the amount of any fee or commission to which it expects to be entitled in exchange for arranging for the specified goods or services to be provided by the other party.

##### **Plant and equipment**

Plant and equipment are tangible assets that are held for use in the supply of goods or services, or for administrative purpose. Plant and equipment are stated in the consolidated statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 來自客戶合約的收益 – 續

##### *主事人與代理人*

倘向客戶提供貨品或服務涉及另一方，本集團會釐定其承諾性質是否為其本身提供指定貨品或服務的履約責任（即本集團為主事人），抑或是安排另一方提供該等貨品或服務（即本集團為代理人）。

倘本集團於向客戶轉移指定貨品或服務前控制該貨品或服務，則為主事人。

倘本集團的履約責任為安排另一方提供指定貨品或服務，則為代理人。在此情況下，本集團於指定貨品或服務轉讓予客戶之前，不控制由另一方提供的該商品或服務。倘本集團作為代理人事務，其所確認收益的金額為就安排另一方提供指定貨品或服務作為交換預期應收取的任何費用或佣金。

##### **廠房及設備**

廠房及設備為持作供應貨品或服務或作行政用途的有形資產。廠房及設備按成本減其後累計折舊及其後累計減值虧損（如有）於綜合財務狀況表列賬。

折舊乃透過於資產的估計可使用年期內以直線法撇銷資產成本減殘值後確認。估計可使用年期、殘值及折舊法於各報告期末檢討，任何估計變動的影響往後入賬。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Plant and equipment – Continued

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

#### Impairment on plant and equipment

At the end of the reporting period, the Group reviews the carrying amounts of its plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). The recoverable amount of plant and equipment are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

In addition, the Group assesses whether there is indication that corporate assets may be impaired. If such indication exists, corporate assets are also allocated to individual cash-generating units, when a reasonable and consistent basis of allocation can be identified, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 廠房及設備 – 續

任何廠房及設備項目於出售或預期日後持續使用該資產不會取得經濟利益時終止確認。出售或停用廠房及設備項目所產生的任何收益或虧損根據出售資產的所得款項與資產的賬面值的差額釐定，並於損益確認。

#### 廠房及設備減值

於報告期末，本集團檢討其廠房及設備的賬面值，以釐定該等資產有否任何減值虧損跡象。倘有任何減值跡象，則會估計資產的可收回數額以釐定減值虧損(如有)程度。廠房及設備的可收回數額乃個別進行估計。倘無法個別估計可收回數額，則本集團對該資產所屬之現金產生單位之可收回數額進行估計。

此外，本集團對是否有跡象顯示公司資產可能出現減值進行評估。倘存在有關跡象，在合理及一貫之分配基準可被確定之情況下，公司資產亦分配至個別現金產生單位，否則將分配至合理及一貫之分配基準可被確定之最小現金產生單位組合。

可收回數額指公平值減出售成本後之價值與其使用價值之間之較高者。在評估使用價值時，使用稅前折現率將估計未來現金流量折現至其現值，該折現率反映目前市場對貨幣時間價值之評估及該項資產因其未來現金流量估計未獲調整之特有風險。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Impairment on plant and equipment – Continued

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### Leases

##### *Definition of a lease*

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application or arising from business combinations, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 廠房及設備減值 – 續

倘估計資產(或現金產生單位)的可收回數額降至低於其賬面值,則該資產(或現金產生單位)的賬面值將調低至其可收回數額的水平。減值虧損會即時於損益確認。

倘減值虧損其後撥回,則有關資產(或現金產生單位)的賬面值將調升至其經修訂的估計可收回數額,惟調升後的賬面值不得超過假設該資產(或現金產生單位)於過往年度並無確認減值虧損所釐定的賬面值。減值虧損的撥回即時於損益確認。

#### 租賃

##### *租賃的定義*

倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利,則該合約屬於或包含租賃。

就於首次應用日期或之後訂立或修改或產生自業務合併的合約而言,本集團根據香港財務報告準則第16號的定義於開始、修訂日期或收購日期(視何者合適而定)評估該合約是否屬於或包含租賃。除非合約的條款及條件其後出現變動,否則有關合約將不予重新評估。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Leases – Continued

##### *The Group as a lessee*

##### *Short-term leases and leases of low-value assets*

The Group applies the short-term lease recognition exemption to leases of buildings that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the recognition exemption for lease of low-value assets. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis or another systematic basis over the lease term.

##### **Foreign currencies**

In preparing the financial statements of each individual group entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. RMB) using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of translation reserve.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 租賃 – 續

##### *本集團作為承租人*

##### *短期租賃及低價值資產租賃*

本集團對租期自開始日期起為期12個月或以下且不包含購買選擇權的樓宇租賃應用短期租賃確認豁免。本集團亦對低價值資產租賃應用確認豁免。短期租賃及低價值資產租賃的租賃付款於租期內按直線法或其他系統性基準確認為開支。

##### **外幣**

於編製個別集團實體的財務報表時，以該實體功能貨幣以外的貨幣(外幣)計值的交易按交易當日的匯率確認。於報告期末，以外幣計值的貨幣項目均按當日的匯率重新換算。按公平值入賬並以外幣計值的非貨幣項目按釐定公平值當日的匯率重新換算。按歷史成本以外幣計值的非貨幣項目不予重新換算。

因結算及換算貨幣項目而產生的匯兌差額均於產生期間在損益內確認。

於呈列綜合財務報表時，本集團海外業務的資產與負債按各報告期末的匯率換算為本集團的呈報貨幣(即人民幣)，而其收支項目則按期內的平均匯率換算。匯兌差額(如有)均在其他全面收入確認及累計入在匯兌儲備項下的權益內。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from loss before taxation because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 借貸成本

收購、建築或生產認可資產(指需要用上大量時間準備就緒以供擬定用途或銷售之資產)直接應佔之借貸成本乃計入該等資產之成本，直至該等資產大致上已準備就緒以供擬定用途或銷售為止。

所有其他借款成本均在產生期間於損益內確認。

#### 稅項

所得稅開支指即期應付稅項與遞延稅項的總和。

即期應付稅項按年內應課稅溢利計算。應課稅溢利與除稅前虧損不同乃由於前者並無計入其他年度之應課稅或可扣減收支項目，亦無計入毋須課稅或不獲扣減之項目所致。本集團的即期稅項按報告期末已頒佈或實際頒佈的稅率計算。

遞延稅項按綜合財務報表內資產及負債賬面值與計算應課稅溢利所用相關稅基的差額確認。遞延稅項負債一般按所有應課稅暫時差額確認。遞延稅項資產一般於所有應扣稅暫時差額有可能用以抵銷應課稅溢利時予以確認。倘於交易時初步確認資產及負債所產生的暫時差額(業務合併除外)不影響應課稅溢利及會計溢利，則有關遞延稅項資產及負債不予確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Taxation – Continued

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 稅項 – 續

投資附屬公司相關的應課稅暫時差額須確認為遞延稅項負債，惟本集團可控制暫時差額的撥回及有可能在可見將來不會撥回暫時差額則除外。與該等投資相關之可扣稅暫時差額所產生之遞延稅項資產僅於可能有足夠應課稅溢利可以使用暫時差額之益處且預計於可見將來可以撥回時確認。

遞延稅項資產的賬面值於各報告期末作出檢討，並於不再可能有足夠應課稅溢利以收回全部或部分資產的情況下作出調減。

遞延稅項資產及負債乃按預期適用於清償負債或變現資產期間之稅率，並根據報告期末已實施或大致上已實施之稅率（及稅法）計量。

遞延稅項負債及資產的計量反映出按本集團預期於報告期末將收回或結清其資產與負債的賬面值所產生的稅項後果。

即期及遞延稅項乃於損益內確認，除非其關乎於其他全面收入或直接於權益確認之項目，在該情況下，即期及遞延稅項亦於其他全面收入或直接於權益中分別確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a first-in-first-out method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

#### Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instruments. All regular way purchase or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss (“FVTPL”)) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 存貨

存貨按成本與可變現淨值兩者的較低者入賬。存貨成本以先進先出法計算。可變現淨值指估計存貨售價減所有估計完成成本及作出銷售所需之成本。進行銷售所需的成本包括與銷售直接相關的增量成本及本集團為進行銷售所需的非增量成本。

#### 金融工具

當集團實體成為工具合約條文的訂約方時，會確認金融資產及金融負債。所有正常購買或銷售的金融資產按交易日的基準確認及終止確認。正常購買或銷售指按照市場規定或慣例須在一段期限內交付資產的金融資產買賣。

金融資產及金融負債初始按公平值計量，惟客戶合約所產生的應收貿易賬款初始按照香港財務報告準則第15號計量除外。收購或發行金融資產及金融負債（按公平值計入損益（「按公平值計入損益」）的金融資產或金融負債除外）直接應佔的交易成本於初始確認時加入金融資產或金融負債的公平值或自金融資產或金融負債的公平值扣除（如適用）。收購按公平值計入損益的金融資產或金融負債直接應佔的交易成本即時於損益確認。

實際利率法為於有關期間計算金融資產或金融負債之攤銷成本及分配利息收入及利息開支之方法。實際利率乃將金融資產或金融負債之預期年期或（如適用）較短期間估計未來現金收入及付款（包括構成實際利率不可或缺部分之一切已付或已收費用及利率差價、交易成本及其他溢價或折扣）全數貼現至初步確認時賬面淨值之利率。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

##### Financial assets

##### Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### Amortised cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 金融工具 – 續

##### 金融資產

##### 金融資產的分類及後續計量

滿足下列條件的金融資產其後按攤銷成本計量：

- 金融資產於以目標為持有金融資產以收取合約現金流量的業務模式下持有；及
- 金融資產的合約條款於特定日期產生僅為支付本金及未償還本金利息的現金流量。

##### 攤銷成本及利息收入

其後按攤銷成本計量的金融資產利息收入使用實際利率法確認。除其後出現信貸減值的金融資產(見下文)外，利息收入透過將實際利率應用到金融資產的賬面總值計算。就其後出現信貸減值的金融資產而言，利息收入透過將實際利率應用到下一報告期間的金融資產攤銷成本確認。倘信貸減值金融工具的信貸風險改善，以致金融資產不再出現信貸減值，則於釐定資產不再出現信貸減值後的報告期初起，利息收入透過將實際利率應用到金融資產的賬面總值確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

##### *Impairment of financial assets*

The Group performs impairment assessment under expected credit loss (“ECL”) model on financial assets at amortised cost which are subject to impairment under HKFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL (“12m ECL”) represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables. The ECL on these assets are assessed individually for debtors with significant balance or collectively with similar credit risk characteristics based primarily on the debtors’ aging profiles.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 金融工具 – 續

##### *金融資產減值*

本集團就須根據香港財務報告準則第9號進行減值的按攤銷成本計量之金融資產按預期信貸虧損(「預期信貸虧損」)模式進行減值評估。預期信貸虧損金額於各報告日期更新，以反映自初始確認以來之信貸風險變動。

終身預期信貸虧損指於相關工具的預期年內所有可能違約事件將產生的預期信貸虧損。反之，12個月預期信貸虧損(「12個月預期信貸虧損」)指預期於報告日期後12個月內可能違約事件預期將產生的終身預期信貸虧損的一部分。評估乃按本集團過往信貸虧損的經驗進行，並就債務人、整體經濟情況及評估於報告日期的當前情況及對未來情況的預測的特定因素作出調整。

本集團一直就應收貿易賬款確認終身預期信貸虧損。該等資產的預期信貸虧損主要依據債務人的賬齡情況對具有重大餘額或具有類似信用風險特徵的債務人集體進行單獨評估。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

#### Impairment of financial assets – Continued

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

(i) *Significant increase in credit risk*

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 金融工具 – 續

#### 金融資產減值 – 續

就所有其他工具而言，本集團計量的虧損撥備相等於12個月預期信貸虧損，除非當信貸風險自初始確認起出現大幅增加，在該情況下，本集團會確認終身預期信貸虧損。就應否確認終身預期信貸虧損的評估乃按自初始確認起發生違約的可能性或風險大幅增加而進行。

(i) *信貸風險大幅增加*

於評估信貸風險自初步確認以來有否大幅增加時，本集團比較金融工具於報告日期出現違約的風險與該金融工具於初步確認日期出現違約的風險。作此評估時，本集團會考慮合理並有理據支持的定量及定性資料，包括過往經驗及毋須使用不必要成本或努力即可獲得的前瞻性資料。

具體而言，評估信貸風險有否大幅增加時會考慮下列資料：

- 金融工具外界(如有)或內部信貸評級的實際或預期重大惡化；
- 信貸風險的外界市場指標的重大惡化，例如信貸息差大幅增加、債務人的信貸違約掉期價；

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## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

#### *Impairment of financial assets – Continued*

##### (i) *Significant increase in credit risk – Continued*

- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that result in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 金融工具 – 續

#### 金融資產減值 – 續

##### (i) 信貸風險大幅增加 – 續

- 業務、財務或經濟狀況的現有或預測不利變動，預期將導致債務人履行其債務責任的能力大幅下降；
- 債務人經營業績的實際或預期重大惡化；
- 債務人監管、經濟或技術環境的實際或預期重大不利變動，導致債務人履行其債務責任的能力大幅下降。

不論上述評估結果，本集團假定，倘合約付款逾期超過30日，則信貸風險自初步確認以來已大幅增加，惟本集團擁有合理並有證據支持的資料顯示情況並非如此，則當別論。

本集團定期監控用於確定信貸風險是否大幅增加標準的有效性，並於有需要時進行修訂，確保該標準能在款項逾期前確定信貸風險是否大幅增加。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

#### Impairment of financial assets – Continued

##### (ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

##### (iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 金融工具 – 續

#### 金融資產減值 – 續

##### (ii) 違約的定義

就內部信貸風險管理而言，本集團認為，當內部編製的資料或從外部來源獲得的資料表明債務人不可能向其債權人（包括本集團）悉數還款（不計及本集團所持有的任何抵押品）時，則發生違約事件。

無論是否出現上述情況，本集團認為，倘金融資產逾期超過90天，則違約事件已發生，惟倘本集團擁有合理並有證據支持的資料說明更寬鬆的違約標準更為合適，則另作別論。

##### (iii) 信貸減值金融資產

倘發生對金融資產的估計未來現金流量有不利影響的一項或多項事件，則該金融資產出現信貸減值。金融資產出現信貸減值的證據包括有關下列事件的可觀察數據：

- 發行人或借款人出現重大財務困難；
- 違反合約，如違約或逾期事件；
- 借款人的貸款人因有關借款人財務困難的經濟或合約原因向借款人授出貸款人不會另作考慮的特權；

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## 綜合財務報表附註

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截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

#### Impairment of financial assets – Continued

##### (iii) Credit-impaired financial assets – Continued

- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

##### (iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 金融工具 – 續

#### 金融資產減值 – 續

##### (iii) 信貸減值金融資產 – 續

- 借款人將有可能破產或進行其他財務重組；或
- 金融資產因財務困難而失去活躍市場。

##### (iv) 撇銷政策

本集團在有資料顯示交易對方陷入嚴重財務困難，且無實際收回前景之時（例如交易對方遭受清盤或已進入破產程序，或應收貿易賬款之金額逾期超過兩年（以較早發生者為準））撇銷金融資產。在考慮法律意見（如適當）後，已撇銷之金融資產仍可根據本集團之收回程序實施強制執行。撇銷構成終止確認事件。任何其後收回款項於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

#### *Impairment of financial assets – Continued*

##### (v) *Measurement and recognition of ECL*

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights. The Group uses a practical expedient in estimating ECL on trade receivables using a provision matrix taking into consideration historical credit loss experience, adjusted for forward looking information that is available without undue cost or effort.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Lifetime ECL for trade receivables are considered on a collective basis taking into consideration past due information and relevant credit information such as forward looking macroeconomic information.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 金融工具 – 續

#### 金融資產減值 – 續

##### (v) 預期信貸虧損的計量及確認

計量預期信貸虧損時，所依據函數乃違約概率、違約損失率（即違約損失的程度）及違約風險。評估違約概率及違約損失率乃根據過往數據作出，有關數據則會根據前瞻性資料進行調整。估計預期信貸虧損可反映無偏頗及概率加權金額，有關金額則根據作為加權項目的相應違約風險釐定。本集團經考慮過往信貸虧損經驗後使用撥備矩陣並採用實際權益法估計應收貿易賬款的預期信貸虧損，並按毋須花費不必要成本或精力可取得的前瞻性資料調整。

一般而言，預期信貸虧損按根據合約應付本集團的所有合約現金流量與本集團預期將收取按初步確認時釐定之實際利率貼現的現金流量之間的差額進行估計。

應收貿易賬款的終身預期信貸虧損經考慮過往逾期資料及前瞻性宏觀經濟資料等相關信貸資料按集體基準考慮。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

#### *Impairment of financial assets – Continued*

##### (v) *Measurement and recognition of ECL – Continued*

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables, where the corresponding adjustment is recognised through a loss allowance account.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 金融工具 – 續

#### 金融資產減值 – 續

##### (v) 預期信貸虧損的計量及確認 – 續

就集體評估而言，本集團訂立組別時考慮以下特徵：

- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級(如有)。

管理層定期審查分組以確保每個分組下的組成部分具有相似的信貸風險特徵。

利息收入按金融資產的賬面總值計算，除非金融資產出現信貸減值則除外，而在該情況下，利息收入乃按金融資產的攤銷成本計算。

本集團透過調整所有金融工具賬面值，確認該等金融工具於損益中的減值收益或虧損，惟透過虧損撥備賬確認相應調整的應收貿易賬款則除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

##### *Derecognition of financial assets*

The Group derecognises a financial asset only when the contractual rights to the cash flows from the assets expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

##### *Financial liabilities and equity*

###### *Classification as debt or equity*

Debt and equity instruments are classified either as financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

###### *Equity instruments*

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the group are recognised at the proceeds received, net of direct issue costs.

###### *Financial liabilities*

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

###### *Financial liabilities at amortised cost*

The Group's financial liabilities, including trade and other payables, amount due to a director, amount due to a shareholder of ultimate holding company, amount due to a major shareholder, dividends payables and loan from a major shareholder, are subsequently measured at amortised cost, using the effective interest method.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 金融工具 – 續

##### *終止確認金融資產*

僅當從資產中收取現金流量的合約權利到期，或金融資產轉讓且資產所有權的絕大部分風險及回報轉予另一實體時，本集團終止確認金融資產。

終止確認按攤銷成本計量的金融資產時，資產的賬面值與已收及應收代價總和之間的差額於損益中確認。

##### *金融負債及股本*

###### *分類為債務或股本*

債務及股本工具按照所訂立的合約安排內容及金融負債與股本工具的定義分類為金融負債或股本。

###### *股本工具*

股本工具為證明實體在扣減其所有負債後的資產中擁有剩餘權益的任何合約。集團實體發行的股本工具按收取的所得款項扣除直接發行成本予以確認。

###### *金融負債*

所有金融負債其後均採用實際利率法按攤銷成本或按公平值計入損益計量。

###### *按攤銷成本計量的金融負債*

本集團金融負債(包括應付貿易賬款及其他應付賬款、應付一名董事款項、應付最終控股公司一名股東款項、應付一名主要股東款項、應付股息及來自一名主要股東之貸款)其後採用實際利率法按攤銷成本計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

#### *Financial liabilities and equity – Continued*

##### *Derecognition/modification of financial liabilities*

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Except for changes in the basis for determining the contractual cash flows as a result of interest rate benchmark reform in which the Group applies the practical expedient, when the contractual terms of a financial liability are modified, the Group assess whether the revised terms result in a substantial modification from original terms taking into account all relevant facts and circumstances including qualitative factors. If qualitative assessment is not conclusive, the Group considers that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received, and discounted using the original effective interest rate, is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial liability. Accordingly, such modification of terms is accounted for as an extinguishment, any costs or fees incurred are recognised as part of the gain or loss on the extinguishment. The exchange or modification is considered as non-substantial modification when such difference is less than 10 per cent.

For non-substantial modifications of financial liabilities that do not result in derecognition, the carrying amount of the relevant financial liabilities will be calculated at the present value of the modified contractual cash flows discounted at the financial liabilities' original effective interest rate. Transaction costs or fees incurred are adjusted to the carrying amount of the modified financial liabilities and are amortised over the remaining term. Any adjustment to the carrying amount of the financial liability is recognised in profit or loss at the date of modification.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 金融工具 – 續

#### 金融負債及股本 – 續

##### 終止確認/修訂金融負債

當且僅當本集團的責任獲履行、解除或到期時，本集團終止確認金融負債。終止確認的金融負債的賬面值與已付及應付代價之間的差額於損益確認。

除利率基準改革導致釐定合約現金流量基準出現變動而令本集團採用可行權宜方法外，倘金融負債的合約條款被修訂，本集團會於計及所有相關事實及情況（包括定性因素）後評估經修訂條款是否導致對原有條款有重大修訂。倘定性評估並無定論，倘新條款項下現金流折現現值（包括任何已付費用扣除任何已收費用及使用原有實際利率折現）與原有金融負債的餘下現金流的折現現值有最少百分之十的差別，則本集團視條款有重大差別。據此，有關條款修訂列作消除，產生之任何成本或費用確認為消除的部份損益。倘有關差異低於百分之十，則交換或修訂視為非重大修訂。

就不會導致終止確認的金融負債非重大修訂，相關金融負債的賬面值將按金融負債原有實際利率貼現的經修訂合約現金流現值計算。所產生交易成本或費用調整至經修訂金融負債的賬面值及於餘下期間攤銷。任何金融負債賬面值的調整於修訂日期於損益確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Financial instruments – Continued

#### *Financial liabilities and equity – Continued*

*Changes in the basis for determining the contractual cash flows as a result of interest rate benchmark reform*

For changes in the basis for determining the contractual cash flows of a financial asset or financial liability to which the amortised cost measurement applies as a result of interest rate benchmark reform, the Group applies the practical expedient to account for these changes by updating the effective interest rate, such change in effective interest rate normally has no significant effect on the carrying amount of the relevant financial asset or financial liability.

A change in the basis for determining the contractual cash flows is required by interest rate benchmark reform if and only if, both these conditions are met:

- the change is necessary as a direct consequence of interest rate benchmark reform; and
- the new basis for determining the contractual cash flows is economically equivalent to the previous basis (i.e. the basis immediately preceding the change).

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 金融工具 – 續

#### 金融負債及股本 – 續

*利率基準改革導致釐定合約現金流量基準出現變動*

就利率基準改革導致釐定金融資產或金融負債(採用攤銷成本計量)的合約現金流量基準出現變動而言,本集團採用可行權宜方法,透過更新實際利率將該等變動入賬。有關實際利率的變動正常而言對相關金融資產或金融負債的賬面值並無重大影響。

僅當符合下述兩個條件時,釐定合約現金流量的基準須因應利率基準改革而變動:

- 該變動乃利率基準改革的直接後果;及
- 釐定合約現金流量的新基準在經濟上等同於先前基準(即緊接變動前的基準)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Provisions and contingent liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A contingent liability is a present obligation arising from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

The Group assesses continually to determine whether an outflow of resources embodying economic benefits has become probable. If it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability, a provision is recognised in the consolidated financial statements in the reporting period in which the change in probability occurs, except in the extremely rare circumstances where no reliable estimate can be made.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 撥備及或然負債

倘本集團因過往事件而產生現有責任(法定或推定)，而本集團可能須履行該責任，而有關責任金額能可靠估計，則會確認撥備。

確認為撥備之金額是於報告期間結束時經計入有關責任之風險及不明朗因素後，對償付現有責任之所需代價之最佳估計。倘撥備使用償付現有責任之估計現金流量計量，則其賬面值為該等現金流量之現值(如貨幣時間價值影響重大)。

當結算撥備所需之部分或全部經濟利益預期可自第三方收回時，倘大致確定將可獲償付及應收賬款金額可作可靠計量，則將應收賬款確認為資產。

或然負債指由過去事件引起但未獲確認的現有責任，原因為須流出帶有經濟利益的資源以履行該責任的可能性不大。

本集團持續評估以釐定帶有經濟利益的資源流出是否已成為可能。若其可能需要就一項先前作為或然負債處理的項目流出未來經濟利益，則於可能出現變動的報告期間的綜合財務報表內確認撥備，惟無法在極其罕見情況下作出可靠估計則除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Retirement benefits costs

Payments to state-managed retirement benefits schemes are recognised as an expense when employees have rendered services entitling them to the contributions.

#### Cash and cash equivalents

Bank balances and cash in the consolidated statement of financial position comprise of cash on hand and at banks with a maturity of three months or less. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits as defined above.

#### Related parties

A related party is a person or entity that is related to the Group that is preparing its financial statements (“reporting entity”).

- (a) A person or a close member of that person’s family is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group.

### 3. 編製綜合財務報表的基準及重大會計政策 — 續

#### 退休福利成本

對國家管理的退休福利計劃的供款均於僱員提供服務而有權獲得供款時，確認為開支。

#### 現金及現金等值項目

綜合財務狀況表內的銀行結餘及現金包括手頭及到期日為三個月或以下的銀行現金。就綜合現金流量表而言，現金及現金等值項目包括上文界定的現金及短期存款。

#### 關聯方

關聯方為與編製其財務報表的本集團有關的人士或實體（「呈報實體」）。

- (a) 倘屬以下人士，即該人士或該人士的近親與本集團有關聯：
- (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響；或
  - (iii) 為本集團或其母公司的主要管理層成員。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Related parties – Continued

- (b) An entity is related to a the Group if any of the following conditions applies:
- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the reporting entity. If the Group is itself such a plan, the sponsoring employers are also related to the Group.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 關聯方 – 續

- (b) 倘實體符合下列任何條件，即與本集團有關連：
- (i) 該實體與本集團屬同一集團的成員公司(即母公司、附屬公司及同系附屬公司之間互有關連)。
  - (ii) 一間實體為另一實體的聯營公司或合營企業(或另一實體所屬集團旗下成員公司的聯營公司或合營企業)。
  - (iii) 兩間實體均為同一第三方的合營企業。
  - (iv) 一間實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司。
  - (v) 該實體為本集團或與本集團有關連的實體就其僱員福利而設立的離職福利計劃。倘本集團本身為離職福利計劃，則提供贊助的僱主亦與本集團有關連。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES – Continued

#### Related parties – Continued

- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 3, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimated and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

### 3. 編製綜合財務報表的基準及重大會計政策 – 續

#### 關聯方 – 續

- (vi) 該實體受(a)項所述的人士控制或共同控制。
- (vii) (a)(i)項所述的人士對該實體有重大影響或為該實體(或該實體的母公司)的主要管理層人員。
- (viii) 該實體或其所屬集團旗下任何成員公司向本集團或本集團之母公司提供主要管理層人員服務。

某人士的近親是指與該實體交易時預期可影響該人士或受該人士影響的家庭成員。

### 4. 關鍵會計判斷及估計不明朗因素的主要來源

於應用本集團會計政策時(詳情見附註3),董事須在未有其他資料來源的情況下就資產及負債的賬面值作出判斷、估計及假設。該等估計及有關假設乃以歷史經驗及其他被視為有關的因素為基準。實際結果可能與該等估計有所出入。

估計及相關假設會按持續基準被審閱。倘對會計估計的修訂僅會對修訂估計的期間產生影響,則有關修訂會於該期間確認,而倘修訂影響當前及未來期間,則會於修訂期間及未來期間確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY – Continued

#### Critical judgement in applying accounting policies

The following is the critical judgement, apart from those involving estimation (see below), that the Directors have made in the process of applying the Group accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

#### *Going concern consideration*

The assessments of the going concern assumptions involve making judgement by the Directors, at a particular point of time, about the future outcome of events or conditions which are inherently uncertain. The Directors consider that the Group has the ability to continue as a going concern and the major events or conditions, which may give rise to business risks, that individually or collectively may cast significant doubt about the going concern assumptions are set out in Note 1 to the consolidated financial statements.

#### *Principal versus agent consideration (principal)*

The Group engages in (1) sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances and (2) sales of CNC machine tools optical and mechanical products. The Group concluded that the Group acts as the principal for such transactions as it controls the specified good before it is transferred to the customer after taking into consideration indicators such as the Group is primarily responsible for fulfilling the promise to provide the specified goods, and has discretion in establishing the price for the specified goods. The Group has inventory risk. When the Group satisfies the performance obligation, the Group recognises trading revenue in the gross amount of consideration to which the Group expects to be entitled as specified in the contracts. During the year ended 31 December 2021, the Group recognised revenue relating to sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances and sales of CNC machine tools optical and mechanical products amounted to approximately RMB36,540,000 (2020: RMB35,858,000).

### 4. 關鍵會計判斷及估計不明朗因素的主要來源 – 續

#### 於應用會計政策時的關鍵判斷

除涉及估計的判斷(見下文)以外,以下為董事於應用本集團會計政策過程中所作的關鍵判斷,對綜合財務報表中確認的金額產生最重大的影響。

#### *持續經營考慮*

評估持續經營假設涉及董事於某個特定時間點,就本質上不確定的事項或條件的未來結果,作出的判斷。董事認為本集團有能力持續經營,而個別或共同可能對持續經營假設構成重大疑問,從而可能導致經營風險的主要事項或條件已載於綜合財務報表附註1。

#### *主事人與代理人的考量(主事人)*

本集團從事(1)銷售電子設備及電子元件的控制器系統及電子用品部件以及(2)銷售數控機床光機產品。經考慮本集團主要負責履行提供特定貨品的承諾且在制定特定貨品價格方面具有酌情權等指標後,本集團得出結論,本集團屬該等交易中的主事人,原因為其於特定貨品轉讓予客戶前控制有關貨品。本集團承擔存貨風險。於本集團履行履約責任時,本集團按合約所列明於預期有權收取的代價總額中確認貿易收入。截至二零二一年十二月三十一日止年度,本集團確認與銷售電子設備及電子元件的控制器系統及電子用品部件以及銷售數控機床光機產品相關的收益約人民幣36,540,000元(二零二零年:人民幣35,858,000元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY – Continued

#### Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### *Provision of ECL for trade receivables*

Trade receivables with significant balances and credit-impaired are assessed for ECL individually. In addition, the Group uses provision matrix to calculate ECL for the trade receivables which are individually insignificant. The provision rates are primarily on the debtors' aging profiles as groupings of various debtors that have similar loss patterns. The provision matrix is based on the Group's historical default rates taking into consideration forward-looking information that is reasonable and supportable available without undue costs or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered.

The provision of ECL is sensitive to changes in estimates. The information about the ECL and the Group's trade receivables are disclosed in Notes 18 and 34(b). The carrying amount of the Group's trade receivables amounted to approximately RMB7,457,000 (2020: RMB5,317,000).

#### *Provision for claim*

During the current and prior years, the Group had been involved in a dispute (Note 30). The Directors determine the provision for claim based on their best estimates according to their understanding of legal advice. Where the final outcome of the claim and negotiation with the respective party is different from the estimation made by the directors, such difference will impact the provision for claims in the year in which such determination is finalised. As at 31 December 2021, the provision for claim was approximately RMB86,000 (2020: RMB86,000).

### 4. 關鍵會計判斷及估計不明朗因素的主要來源 – 續

#### 估計不明朗因素的主要來源

以下為很有可能導致下個財政年度的資產及負債的賬面值須作出重大調整的日後主要假設，以及其他於報告期末的估計不明朗因素的主要來源。

#### *為應收貿易賬款撥備預期信貸虧損*

就預期信貸虧損逐個評估具有重大結餘和信用減值的應收貿易賬款。此外，本集團使用撥備矩陣計算個別不重大應收貿易賬款的預期信貸虧損。撥備率主要基於對具有類似虧損模式的各種債務人組別的賬齡狀況。撥備矩陣基於本集團的歷史違約率，並考慮到無需不必要的成本或努力即可獲得的合理且有支持的前瞻性資料。於每個報告日，重新評估觀察到的歷史違約率，並考慮前瞻性資料的變動。

預期信貸虧損的撥備會緊隨估值變化而變化。有關預期信貸虧損及本集團應收貿易賬款的資料於附註18及34(b)披露。本集團的應收貿易賬款賬面值為約人民幣7,457,000元(二零二零年：人民幣5,317,000元)。

#### *索償撥備*

於本年度及過往年度期間，本集團被捲入一場糾紛中(附註30)。根據其對法律意見的理解，董事基於其最佳估計釐定索償撥備。倘有關索償及與各方協商之最終結果有別於董事作出的估計，則該等差異會影響年內達成該釐定的索償撥備。於二零二一年十二月三十一日，已作出索償撥備金額約人民幣86,000元(二零二零年：人民幣86,000元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 5. REVENUE

#### (i) Disaggregation of revenue from contracts with customers

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Type of goods	貨品類型		
Sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances	銷售電子設備及電子元件的控制器系統及電子用品部件	36,166	35,858
Sales of CNC machine tools optical and mechanical products	銷售數控機床光機產品	374	-
Timing of revenue recognition	收益確認時點		
At point in time	某時間點	36,540	35,858

### 5. 收益

#### (i) 與客戶合約的收益分解



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 5. REVENUE – Continued

#### (ii) Performance obligations for contracts with customers

***Sales of controller systems for electronic equipment and electronic component and subassembly for electronic appliances (“electronic products”) and sales of CNC machine tools optical and mechanical products (“mechanical products”)***

The Group sells electronic products and mechanical products to the wholesale market. Revenue is recognised when control of the goods has transferred, being when the goods have been delivered to the wholesaler’s specific location (“delivery”). Following the delivery, the wholesaler has full discretion over the manner of distribution and price to sell the goods, has the primary responsibility when on selling the goods and bears the risks of obsolescence and loss in relation to the goods. The normal credit term is 90 days upon delivery.

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 to its sales contracts for electronic products and mechanical products such that the above information does not include information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the contracts for sales of electronic products and mechanical products that had an original expected duration of one year or less.

### 5. 收益 – 續

#### (ii) 與客戶合約之履約責任

**銷售電子設備及電子元件的控制器系統及電子用品部件（「電子產品」）以及銷售數控機床光機產品（「光機產品」）**

本集團向批發市場出售電子產品及光機產品。於貨品控制權轉移時確認收益，即當貨品交付至批發商的特定地點時（「交付」）。交付後，批發商全權決定貨品的分銷方式及售價，並承擔貨品銷售的主要責任以及有關貨品的過時及虧損風險。信貸期一般為交付後90天。

本集團已將香港財務報告準則第15號第121段的可行權宜方法用於其電子產品及光機產品的銷售合約，因此上述資料並不包括有關本集團履行原定預計為期一年或以內的電子產品及光機產品銷售合約項下的剩餘履約責任時將有權獲得之收益的資料。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 6. SEGMENT INFORMATION

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker (“CODM”), being the executive directors of the Company, in order to allocate resources to segments and to assess their performance. No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable segments of the Group.

For the year ended 31 December 2021, the Group commenced the business of engaging in manufacturing and sales of CNC machine tools optical and mechanical products in the PRC, and it is considered as a new operating and reportable segment by the CODM. Therefore, the Group’s operating and reportable segments are: (i) Sales of controller systems for electronic products; and (ii) Sales of mechanical products. The CODM considers the Group has two operating and reportable segments which are based on the internal organisation and reporting structure. This is the basis upon which the Group is organised.

For the year ended 31 December 2020, the CODM assesses the operating performance and allocates the resources of the Group as a whole as the Group is primarily engaged in sales of electronic products. Therefore, the management considers that the Group only has one operating segment.

### 6. 分部資料

經營分部乃按有關本集團各部分的內部報告(由主要營運決策者(「主要營運決策者」),即本公司執行董事定期審閱)予以識別,以向各分部分配資源及評估其表現。並無由主要營運決策者識別的經營分部合計至本集團可呈報分部。

截至二零二一年十二月三十一日止年度,本集團開始於中國從事製造及銷售數控機床光機產品,主要營運決策者視之為新業務及可呈報分部。因此,本集團的經營及可呈報分部為:(i)銷售電子產品的控制器系統;及(ii)銷售光機產品。主要營運決策者認為,根據內部組織及呈報結構,本集團有兩個經營及可呈報分部。此乃本集團組織的基準。

截至二零二零年十二月三十一日止年度,由於本集團主要從事銷售電子產品,主要營運決策者對本集團的經營業績進行評估,並將本集團的資源作為一個整體進行分配。因此,管理層認為本集團只有一個經營分部。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 6. SEGMENT INFORMATION – Continued

#### Segment revenues and results

The following is an analysis of the Group's revenue and results by reportable and operating segment:

*For the year ended 31 December*

### 6. 分部資料 – 續

#### 分部收益及業績

本集團按可呈報及經營分部劃分之收益及業績分析如下：

截至十二月三十一日止年度

		Sales of controller systems for electronic products		Sales of mechanical products		Consolidated	
		銷售電子產品的控制器系統		銷售光機產品		綜合	
		2021	2020	2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenue	收益						
– External sales	– 對外銷售	36,166	35,858	374	–	36,540	35,858
Segment results	分部業績	1,421	(2,475)	(8)	–	1,413	(2,475)
Unallocated income	未分配收入						
Gain on deregistration of a subsidiary	一間附屬公司 撤銷登記的收益					1,509	–
Other income	其他收入					3	22
Unallocated expenses	未分配開支						
Depreciation of plant and equipment	廠房及設備折舊					(21)	(21)
Finance costs	融資成本					(5,348)	(4,270)
Other expenses	其他開支					(1,545)	(1,770)
Loss before taxation	除稅前虧損					(3,989)	(8,514)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 6. SEGMENT INFORMATION – Continued

#### Segment revenues and results – Continued

The accounting policies of the operating segments are the same as the Group's accounting policies described in Note 3. Segment results represent (loss)/profit incurred by each segment without allocation of central administration costs, bank interest income, depreciation of plant and equipment and gain on deregistration of a subsidiary. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

#### Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable segment:

At 31 December

		Sales of controller systems for electronic products		Sales of mechanical products		Consolidated	
		2021	2020	2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Segment assets	分部資產	7,678	5,386	166	–	7,844	5,386
Unallocated corporate assets	未分配企業資產					10,752	10,217
Total assets	總資產					18,596	15,603
Segment liabilities	分部負債	7,699	8,192	282	–	7,981	8,192
Unallocated corporate liabilities	未分配企業負債					54,616	47,378
Total liabilities	總負債					62,597	55,570

### 6. 分部資料 – 續

#### 分部收益及業績 – 續

經營分部的會計政策與附註3所述之本集團會計政策相同。分部業績指各分部產生之(虧損)/溢利，並未計及分配中央行政成本、銀行利息收入、廠房及設備折舊以及一間附屬公司撤銷登記的收益。此乃就資源分配及表現評估而向主要營運決策者進行呈報的方法。

#### 分部資產及負債

以下為按可呈報分部呈列的本集團資產及負債的分析：

於十二月三十一日

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 6. SEGMENT INFORMATION – Continued

#### Segment assets and liabilities – Continued

For the purpose of monitoring segment performances and allocating resources between segments:

- all assets are allocated to operating segments other than bank balances and cash. Assets used jointly by reportable segments are allocated on the basis of the revenues earned by individual reportable segments; and
- all liabilities are allocated to operating segments other than loan from a major shareholder, dividends payables and amount due to a director/a major shareholder/a shareholder of ultimate holding company. Liabilities for which reportable segments are jointly liable are allocated in proportion to segment assets.

### 6. 分部資料 – 續

#### 分部資產及負債 – 續

為監管分部的表現及在各分部間分配資源：

- 所有資產均分配予經營分部，惟銀行結餘及現金除外。可呈報分部共同使用的資產按個別可呈報分部所賺取的收益進行分配；及
- 所有負債均分配予經營分部，惟來自一名主要股東的貸款、應付股息及應付一名董事／一名主要股東／最終控股公司一名股東款項除外。可呈報分部共同承擔的負債按分部資產比例進行分配。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 6. SEGMENT INFORMATION – Continued

#### Other segment information

For the year ended 31 December

### 6. 分部資料 – 續

#### 其他分部資料

截至十二月三十一日止年度

	Sales of controller systems for electronic products		Sales of mechanical products		Unallocated		Consolidated	
	銷售電子產品的控制器系統		銷售光機產品		未分配		綜合	
	2021	2020	2021	2020	2021	2020	2021	2020
	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Amounts included in the measure of segment profit or loss or segment assets:								
Capital expenditure (Note)	-	-	(179)	-	-	-	(179)	-
Depreciation of plant and equipment	(17)	(21)	(14)	-	-	-	(31)	(21)
Impairment loss reversed on trade receivables	3	6	-	-	-	-	3	6
Written-off of trade and other receivables	-	(54)	-	-	-	-	-	(54)
Written off of plant and equipment	-	(20)	-	-	-	-	-	(20)
Written-off of paid in advance	-	(49)	-	-	-	-	-	(49)
Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit or loss:								
Depreciation of plant and equipment	-	-	-	-	(21)	(21)	(21)	(21)
Finance costs	-	-	-	-	(5,348)	(4,270)	(5,348)	(4,270)
Gain on deregistration of a subsidiary	-	-	-	-	1,509	-	1,509	-

Note: Capital expenditure includes plant and equipment.

附註：資本開支包括廠房及設備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 6. SEGMENT INFORMATION – Continued

#### Geographical information

The Group's business is primarily operated in the PRC. All of the Group's revenue is attributable to customers in the PRC.

An analysis of the carrying amount of segment assets by geographical area in which the assets are located has not been presented as they are all located in the PRC.

#### Major customers

Turnover from customers of the corresponding years contributing over 10% of the total turnover of the Group are as follows:

		<b>2021</b>	2020
		<b>二零二一年</b>	二零二零年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Customer A	客戶 A	<b>17,804</b>	17,111
Customer B	客戶 B	<b>9,953</b>	18,455
Customer C	客戶 C	<b>3,991</b>	–

### 6. 分部資料 – 續

#### 地區資料

本集團的業務主要在中國經營。本集團之收益全數來自中國的客戶。

由於全部分部資產位於中國，故此並無按資產所在地區呈列有關賬面值的分析。

#### 主要客戶

於相關年度，來自對本集團總營業額貢獻超過10%的客戶之營業額載列如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 7a. OTHER INCOME

### 7a. 其他收入

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Sundry income	雜項收入	3	22

### 7b. OTHER GAINS AND LOSSES

### 7b. 其他收益及虧損

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Loss on written-off of plant and equipment	撇銷廠房及設備之虧損	-	20
Loss on written-off of trade and other receivables	撇銷貿易及其他應收賬款之虧損	-	54
Loss on written-off paid in advance	撇銷預付款項之虧損	-	49
		-	123

### 8. FINANCE COSTS

### 8. 融資成本

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Imputed interest expense on loan from a major shareholder	來自一名主要股東貸款之估計利息開支	5,348	4,270



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 9. IMPAIRMENT LOSSES UNDER EXPECTED CREDIT LOSS MODEL, NET OF REVERSAL

### 9. 預期信貸虧損模式項下減值虧損，扣除撥回

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Impairment losses reversed on:	就下列撥回減值虧損：		
— Trade receivables	— 應收貿易賬款	3	6

Details of impairment assessment are set out in Note 34(b).

減值評估詳情載於附註34(b)。

### 10. LOSS BEFORE TAXATION

### 10. 除稅前虧損

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Loss before taxation has been arrived at after charging:	除稅前虧損已扣除以下項目：		
Staff costs, excluding chairman, directors' and supervisors' emoluments	員工成本(不包括主席、董事及監事酬金)		
— Salaries, wages and other benefits in kind	— 薪金、工資及其他實物福利	297	871
— Redundancy compensation	— 裁員補償	—	1,253
— Retirement benefits scheme contributions	— 退休福利計劃供款	7	12
Total staff costs	總員工成本	304	2,136
Depreciation of plant and equipment	廠房及設備折舊	52	42
Auditor's remuneration	核數師酬金	506	529
Cost of inventories recognised as an expense	已確認為開支的存貨成本	34,134	35,367
Net foreign exchange losses	外匯虧損淨額	18	—
Expense relating to short-term lease	與短期租賃相關的開支	27	190

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 11. INCOME TAX EXPENSE/(CREDIT)

### 11. 所得稅開支／(抵免)

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
PRC enterprise income tax	中國企業所得稅		
— Current year	— 本年度	57	—
— Overprovision in prior year	— 過往年度超額撥備	(12)	(18)
Income tax expense/(credit)	所得稅開支／(抵免)	45	(18)

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the Company and the PRC subsidiaries is 25% from 1 January 2008 onwards.

According to the normal statutory PRC EIT law and relevant rules, from 1 January 2019 to 31 December 2021, qualified small and thin-profit enterprises with an annual taxable income of RMB1 million or less is applicable to the effective EIT rate of 5%. Where its annual taxable income exceeds RMB1 million but does not exceed RMB3 million (inclusive), the RMB1 million portion will be subject to an effective EIT rate of 5%, whereas the excess portion will be subject to the effective EIT rate of 10%.

From 1 January 2021 to 31 December 2022, the portion of annual taxable income that does not exceeds RMB1 million of a small and thin-profit enterprise will be subject to an effective EIT rate of 2.5%.

For the years ended 31 December 2021 and 2020, certain subsidiaries of the Company have been qualified as small and thin-profit enterprises which can enjoy preferential tax rate in the related period.

No provision for Hong Kong profits tax was made for the year ended 31 December 2021 and 2020 as the Group did not generate any assessable profits arising in Hong Kong for that years.

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，自二零零八年一月一日起，本公司及中國附屬公司的稅率為25%。

根據正常法定中國企業所得稅法及相關規則，自二零一九年一月一日至二零二一年十二月三十一日，全年應課稅收入在人民幣1百萬元或以下的合資格小型微利企業的適用實際企業所得稅稅率為5%。倘其全年應課稅收入超過人民幣1百萬元但不超過人民幣3百萬元(含人民幣3百萬元)，則人民幣1百萬元部分將按實際企業所得稅稅率5%納稅，而超出部分將按實際企業所得稅稅率10%納稅。

於二零二一年一月一日至二零二二年十二月三十一日，小型薄利企業不超過人民幣1百萬元的年度應課稅收入部分須按實際企業所得稅稅率2.5%納稅。

截至二零二一年及二零二零年十二月三十一日止年度，本公司若干附屬公司已定為可在相關期間享有優惠稅率的小型微利企業。

由於本集團於截至二零二一年及二零二零年十二月三十一日止年度並未在香港產生任何應課稅溢利，故並無於該年度就香港利得稅計提撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 11. INCOME TAX EXPENSE/(CREDIT) – Continued

The income tax expense for the year can be reconciled to the loss before taxation per the consolidated statement of profit or loss and other comprehensive income as follows:

### 11. 所得稅開支／(抵免) – 續

年內所得稅開支可與綜合損益及其他全面收益表所列除稅前虧損對賬如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>Loss before taxation</b>	<b>除稅前虧損</b>	<b>(3,989)</b>	<b>(8,514)</b>
Tax at the statutory applicable tax rate of 25% (2020: 25%)	按法定適用稅率 25% (二零二零年：25%) 計算的稅項	<b>(998)</b>	(2,129)
Tax effect of expenses not deductible for tax purposes	就稅務而言不可扣稅開支的稅務影響	<b>1,352</b>	1,114
Tax effect of unused tax losses not recognised	未確認未動用稅項虧損的稅務影響	<b>386</b>	1,017
Tax effect of non-taxable income	毋須課稅收入的稅務影響	<b>(378)</b>	(2)
Statutory tax concession	法定稅收優惠	<b>(273)</b>	–
Utilisation of tax losses previously not recognised	動用過往未確認稅務虧損	<b>(32)</b>	–
Over provision in previous year	過往年度超額撥備	<b>(12)</b>	(18)
<b>Income tax expense/(credit) for the year</b>	<b>年內所得稅開支／(抵免)</b>	<b>45</b>	(18)

### 12. DIVIDENDS

No dividend was paid or proposed for the year ended 31 December 2021 (2020: Nil), nor has any dividend been proposed since the end of the reporting period.

### 12. 股息

並無就截至二零二一年十二月三十一日止年度支付或建議派付任何股息(二零二零年：無)，自報告期末以來，亦無建議派付任何股息。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 13. STAFF COSTS (INCLUDING CHAIRMAN, DIRECTORS' AND SUPERVISORS' EMOLUMENTS)

### 13. 員工成本(包括主席、董事及監事酬金)

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Salaries, wages and other benefits in kind	薪金、工資及其他實物福利	638	2,347
Retirement benefits scheme contributions	退休福利計劃供款	21	15
		<b>659</b>	<b>2,362</b>

#### The PRC, other than Hong Kong

As stipulated by rules and regulations in the PRC, the Company and those subsidiaries, which operated in the PRC, are required to contribute to a state-sponsored retirement plan for all its employees. The state-sponsored retirement plan is responsible for the entire pension obligations payable to all retired employees. Under the state-sponsored retirement plan, the Group has no further obligations for the actual pension payments or post-retirement benefits beyond the annual contributions, a total contribution of approximately RMB21,000 (2020: RMB15,000) was made by the Group in respect of this scheme.

#### 中國(香港除外)

按照中國的條例及法規規定，本公司及在中國營運的該等附屬公司須向所有僱員作出國家退休福利計劃供款。國家退休福利計劃負責向所有退休僱員支付全部退休金。根據國家退休福利計劃，本集團除每年供款外，毋須對其他實際退休金付款或退休後福利作出進一步承擔，本集團就該計劃作出的供款總額約為人民幣21,000元(二零二零年：人民幣15,000元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 14. CHAIRMAN, DIRECTORS' AND SUPERVISORS' EMOLUMENTS

#### Chairman, directors' and supervisors' emoluments

The emoluments paid or payable to each of the seven (2020: seven) chairman, directors and three (2020: four) supervisors were as follows:

**Year ended 31 December 2021**

### 14. 主席、董事及監事酬金

#### 主席、董事及監事酬金

已付或應付七名(二零二零年：七名)主席、董事及三名(二零二零年：四名)監事的酬金如下：

**截至二零二一年十二月三十一日止年度**

Name		Fees	Salaries, allowances and benefits in kind	Retirement benefits scheme contributions	Total
姓名		袍金	薪金、津貼及實物福利	退休福利計劃供款	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Executive directors</b>	<b>執行董事</b>				
Mr. He Keng (Chairman)	何鏗先生(主席)	-	67	6	73
Ms. Wu Shanhong	吳珊紅女士	-	22	2	24
Mr. Chen Weiqiang	陳偉強先生	-	65	-	65
Ms. Zou Jing (appointed on 25 March 2021)	鄒靜女士(於二零二一年三月二十五日獲委任)	-	74	6	80
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>				
Mr. Zhou Weibo	周偉波先生	36	-	-	36
Ms. Sheng Ting	盛婷女士	36	-	-	36
Mr. Kwok Kim Hung, Eddie	郭劍雄先生	41	-	-	41
<b>Supervisors</b>	<b>監事</b>				
Mr. Guo Fangqiang	郭方強先生	-	-	-	-
Mr. Zhang Shenggen	張生根先生	-	-	-	-
Mr. Chen Yuankang	陳元康先生	-	-	-	-
<b>Total</b>	<b>總計</b>	<b>113</b>	<b>228</b>	<b>14</b>	<b>355</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 14. CHAIRMAN, DIRECTORS' AND SUPERVISORS' EMOLUMENTS – Continued

### 14. 主席、董事及監事酬金 — 續

#### Chairman, directors' and supervisors' emoluments — Continued

#### 主席、董事及監事酬金 — 續

Year ended 31 December 2020

截至二零二零年十二月三十一日止年度

Name	Fees	Salaries, allowances and benefits in kind	Retirement benefits scheme contributions	Total	
姓名	袍金	薪金、津貼 及實物福利	退休福利 計劃供款	總計	
	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
<b>Executive directors 執行董事</b>					
Mr. He Keng (Chairman)	何鏗先生(主席)	-	60	3	63
Ms. Wu Shan hong	吳珊紅女士	-	-	-	-
Mr. Chen Weiqiang	陳偉強先生	-	46	-	46
Mr. Ding Cheng (resigned on 25 March 2021)	丁成先生(於二零二一年 三月二十五日辭任)	-	-	-	-
<b>Independent non-executive directors 獨立非執行董事</b>					
Mr. Zhou Weibo	周偉波先生	36	-	-	36
Ms. Sheng Ting	盛婷女士	36	-	-	36
Mr. Kwok Kim Hung, Eddie	郭劍雄先生	45	-	-	45
<b>Supervisors 監事</b>					
Mr. Guo Fangqiang (appointed on 4 November 2020)	郭方強先生(於二零二零年 十一月四日獲委任)	-	-	-	-
Mr. Shi Huanmiao (resigned on 4 November 2020)	石歡苗先生(於二零二零年 十一月四日辭任)	-	-	-	-
Mr. Zhang Shenggen	張生根先生	-	-	-	-
Mr. Chen Yuankang	陳元康先生	-	-	-	-
<b>Total 總計</b>		<b>117</b>	<b>106</b>	<b>3</b>	<b>226</b>

Note:

附註：

No directors and supervisors waived or agreed to waive any emoluments for the two years ended 31 December 2021 and 2020.

截至二零二一年及二零二零年十二月三十一日止兩個年度並無董事及監事放棄或同意放棄任何酬金。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 14. CHAIRMAN, DIRECTORS' AND SUPERVISORS' EMOLUMENTS – Continued

#### Senior management's emoluments

Of the five individuals with highest emoluments in the Group, two (2020: none) was a director of the Company whose emolument are included in the disclosures above. The emoluments of the remaining three (2020: five) highest paid individuals were as follows:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Salaries and other benefits in kind	薪金及其他實物福利	205	1,559
Retirement benefits scheme contributions	退休福利計劃供款	18	7
		<b>223</b>	<b>1,566</b>

Their emoluments were within the following band:

		Number of employees 僱員人數	
		2021 二零二一年	2020 二零二零年
Nil to HK\$1,000,000 (equivalent to approximately RMB830,000 (2020: RMB889,000))	零至1,000,000港元 (相當於約人民幣830,000元 (二零二零年： 人民幣889,000元))	3	4
HK\$1,000,001 to HK\$1,500,000 (equivalent to approximately RMB830,001 to RMB1,244,000 (2020: RMB889,001 to RMB1,333,000))	1,000,001港元至1,500,000港元 (相當於約人民幣830,001元至 人民幣1,244,000元 (二零二零年：人民幣889,001元 至人民幣1,333,000元))	-	1
		<b>3</b>	<b>5</b>

No emolument have been paid by the Group to the directors and supervisors of the Company or the five highest paid individuals as an inducement to join or upon joining the Group, or as compensation for loss of office during the two years ended 31 December 2021 and 2020.

### 14. 主席、董事及監事酬金 – 續

#### 高級管理層酬金

本集團五名最高薪酬人士中，兩名(二零二零年：無)為本公司董事，其酬金載列於上文的披露資料中。其餘三名(二零二零年：五名)最高薪酬人士的酬金如下：

彼等之酬金均介乎以下範圍內：

截至二零二一年及二零二零年十二月三十一日止兩個年度，本集團並無向本公司董事及監事或五位最高薪酬人士支付酬金作為吸引加入或加入本集團時之獎金，或作為離職補償。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 14. CHAIRMAN, DIRECTORS' AND SUPERVISORS' EMOLUMENTS – Continued

#### Senior management's emoluments – Continued

No bonuses paid or receivable which are discretionary or based on the Company's, the Group's or any member of the Group's performance for the financial years ended 31 December 2021 and 2020.

### 15. LOSS PER SHARE

The calculation of the basic loss per share is based on the loss for the year attributable to owners of the Company of approximately RMB4,034,000 (2020: RMB8,496,000) divided by the weighted average number of 500,000,000 shares (2020: 500,000,000 shares) in issue during the year.

No diluted loss per share have been presented for the two years ended 31 December 2021 and 2020 as there was no diluted potential ordinary share in issue for both years.

### 14. 主席、董事及監事酬金 – 續

#### 高級管理層酬金 – 續

截至二零二一年及二零二零年十二月三十一日止財政年度，概無已付或應付酌情花紅或基於本公司、本集團或本集團旗下任何公司的表現的花紅。

### 15. 每股虧損

每股基本虧損乃根據本公司擁有人應佔年內虧損約人民幣4,034,000元(二零二零年：人民幣8,496,000元)除以年內已發行股份的加權平均股數500,000,000股(二零二零年：500,000,000股)計算。

由於截至二零二一年及二零二零年十二月三十一日止兩個年度並無發行可能具有攤薄效應的普通股，因此並無呈列該兩個年度的每股攤薄虧損。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 16. PLANT AND EQUIPMENT

### 16. 廠房及設備

		Plant and equipment	Computer and office equipment	Motor vehicles	Total
		廠房及設備 RMB'000 人民幣千元	電腦及 辦公室設備 RMB'000 人民幣千元	汽車 RMB'000 人民幣千元	總計 RMB'000 人民幣千元
<b>COST</b>	<b>成本</b>				
At 1 January 2020	於二零二零年一月一日	-	201	205	406
Written off	撇銷	-	(201)	-	(201)
<b>At 31 December 2020 and 1 January 2021</b>	<b>於二零二零年 十二月三十一日及 二零二一年一月一日</b>				
Additions	添置	179	-	205	205
<b>At 31 December 2021</b>	<b>於二零二一年 十二月三十一日</b>	179	-	205	384
<b>ACCUMULATED DEPRECIATION</b>	<b>累計折舊</b>				
At 1 January 2020	於二零二零年一月一日	-	178	35	213
Eliminated on written off	撇銷時對銷	-	(181)	-	(181)
Provided for the year	年內撥備	-	3	39	42
<b>At 31 December 2020 and 1 January 2021</b>	<b>於二零二零年十二月 三十一日及 二零二一年一月一日</b>				
Provided for the year	年內撥備	13	-	74	74
<b>At 31 December 2021</b>	<b>於二零二一年 十二月三十一日</b>	13	-	113	126
<b>CARRYING VALUES At 31 December 2021</b>	<b>賬面值 於二零二一年 十二月三十一日</b>	166	-	92	258
At 31 December 2020	於二零二零年 十二月三十一日	-	-	131	131

Notes:

(a) The above items of plant and equipment are depreciated on a straight-line basis over the estimated useful lives less their residual values at the following rates per annum:

Plant and equipment	10%
Computer and office equipment	20%
Motor vehicles	20%

(b) During the year ended 31 December 2020, certain computer and office equipment was written off due to wear and tear.

附註：

(a) 上述廠房及設備項目乃於估計可使用年期內減去其殘值並以直線法按下列年率折舊：

廠房及設備	10%
電腦及辦公室設備	20%
汽車	20%

(b) 截至二零二零年十二月三十一日止年度，若干電腦及辦公室設備因耗損而撇銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 17. INVENTORIES

Finished goods 製成品

2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
148	-

### 18. TRADE AND BILL RECEIVABLES

Trade receivables — contracts with customers 應收貿易賬款 — 客戶合約  
Less: Allowance for credit loss 減：信貸虧損撥備

Trade receivables, net of impairment 應收貿易賬款，扣除減值  
Bill receivables 應收票據

2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
7,646	5,509
(189)	(192)
7,457	5,317
30	-
7,487	5,317

The Group allows an average credit period of 90 days to its trade customers.

At 31 December 2021, the trade receivables included the trade receivable from a related company of approximately RMB3,632,000 (2020: Nil), which is unsecured, interest-free and bears normal commercial terms as other trade debtors. The related company is an entity which is controlled by a director of the immediate holding company (Note 32).

本集團給予其貿易客戶的平均信貸期為90日。

於二零二一年十二月三十一日，應收貿易賬款包括來自一間關聯公司的應收貿易賬款約人民幣3,632,000元（二零二零年：無），有關款項為無抵押、免息及與其他貿易債務同樣附帶正常商業條款。該關聯公司為由最終控股公司一名董事控制的實體（附註32）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 18. TRADE AND BILL RECEIVABLES – Continued

The aged analysis of trade receivables presented based on the invoice date, net of impairment losses recognised was as follows:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
0–90 days	0至90日	5,356	5,317
91–180 days	91至180日	1,395	–
181–365 days	181至365日	706	–
Over 365 days	365日以上	–	–
		<b>7,457</b>	<b>5,317</b>

The aging analysis of trade receivables which were past due but not impaired are as follows:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Within 90 days past due	逾期90日內	1,395	–
91 to 180 days past due	逾期91至180日	706	–
Over 180 days past due	逾期180日以上	–	–
		<b>2,101</b>	<b>–</b>

Details of impairment assessment of trade receivables are set out in Note 34(b).

### 18. 應收貿易賬款及應收票據 – 續

以下為按發票日呈列的應收貿易賬款(已扣除已確認的減值虧損)的賬齡分析：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
0–90 days	0至90日	5,356	5,317
91–180 days	91至180日	1,395	–
181–365 days	181至365日	706	–
Over 365 days	365日以上	–	–
		<b>7,457</b>	<b>5,317</b>

已逾期但未減值的應收貿易賬款的賬齡分析如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Within 90 days past due	逾期90日內	1,395	–
91 to 180 days past due	逾期91至180日	706	–
Over 180 days past due	逾期180日以上	–	–
		<b>2,101</b>	<b>–</b>

應收貿易賬款減值評估詳情載於附註34(b)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 19. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Other taxes recoverables	其他應收稅項	-	8

Details of impairment assessment of deposits and other receivables are set out in Note 34(b).

### 20. BANK BALANCES AND CASH

Bank balances earns interest at floating rates based on daily bank deposits rates.

For the years ended 31 December 2021 and 2020, the Group performed impairment assessment on bank balances and concluded that the probability of defaults of the counterparty banks are insignificant and accordingly, no allowance for credit losses is provided.

At 31 December 2021, the bank balance and cash equivalents of the Group denominated in RMB amounted to approximately RMB10,703,000 (2020: RMB10,147,000). RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through authorised banks to conduct foreign exchange business.

### 19. 預付款項、按金及其他應收賬款

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
	-	8

按金及其他應收賬款減值評估詳情載於附註34(b)。

### 20. 銀行結餘及現金

銀行結餘根據每日銀行存款利率以浮動利率賺取利息。

截至二零二一年及二零二零年十二月三十一日止年度，本集團對銀行結餘進行減值評估並認為交易銀行的違約概率並不重大，因此概無就信貸虧損計提撥備。

於二零二一年十二月三十一日，本集團以人民幣計值的銀行結餘及現金等值項目約為人民幣10,703,000元(二零二零年：人民幣10,147,000元)。人民幣不可自由兌換為其他貨幣，但根據中國內地「外匯管理條例」及「結匯、售匯及支付外匯管理條例」，本集團獲准透過授權銀行以人民幣兌換其他貨幣進行涉及外匯的業務。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 21. TRADE PAYABLES

The average credit period on purchases of goods is 90 days.

The aged analysis of trade payables presented based on the invoice date at the end of the reporting period was as follows:

### 21. 應付貿易賬款

購買商品的平均信貸期為90日。

於報告期末按發票日呈列的應付貿易賬款的賬齡分析列示如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
0-90 days	0至90日	7,585	6,654
91-180 days	91至180日	-	-
181-365 days	181至365日	-	-
Over 365 days	超過365日	-	748
		7,585	7,402

### 22. OTHER PAYABLES AND ACCRUALS

Other payables	其他應付賬款
Other taxes payables	其他應付稅項
Accruals	應計費用
Provision for claim (Note 30)	索償撥備(附註30)

### 22. 其他應付賬款及應計費用

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Other payables	其他應付賬款	197	588
Other taxes payables	其他應付稅項	17	-
Accruals	應計費用	655	565
Provision for claim (Note 30)	索償撥備(附註30)	86	86
		955	1,239

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 23. CONTRACT LIABILITIES

### 23. 合約負債

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Sales of controller systems for electronic equipment and electronic component and subassembly component and subassembly for electronic appliances	銷售電子設備的控制器系統和電子電器的電子元件及子組件	-	153

The contract liabilities primarily relate to the advance consideration received from customers for sales of controller systems for electronic equipment and electronic component and subassembly component and subassembly for electronic appliances, for which revenue is recognised at point in time. This will be recognised as revenue when control of the goods has transferred, being when the goods have been delivered to the wholesaler's specific location.

合約負債主要與銷售電子設備的控制器系統和電子電器的電子元件及子組件自客戶收取的墊付代價相關，其收益乃按時間點確認。收益將於貨品的控制權轉移（即貨品已交付至批發商的指定地點交付）時確認。

#### Movements in contract liabilities

#### 合約負債變動

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Balance at 1 January	於一月一日的結餘	153	153
Decrease upon deregistration of a subsidiary	一間附屬公司撤銷登記時減少	(153)	-
Balance at 31 December	於十二月三十一日的結餘	-	153

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

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### 24. AMOUNT DUE TO A DIRECTOR/A SHAREHOLDER OF ULTIMATE HOLDING COMPANY

Amount due to a director	應付一名董事款項
Mr. Ding Cheng	丁成先生
Amount due to a shareholder of ultimate holding company	應付最終控股公司一名股東款項
Mr. Tang Jingfeng	湯晶豐先生

The amounts are unsecured, non-interest bearing and have no fixed term of repayment. Mr. Ding Cheng resigned as the Executive Director on 25 March 2021.

### 24. 應付一名董事／最終控股公司一名股東款項

2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
-	10,403
<b>12,315</b>	-

該款項為無抵押、免息及無固定還款期。丁成先生已於二零二一年三月二十五日辭任執行董事。

### 25. AMOUNT DUE TO A MAJOR SHAREHOLDER

Due to a major shareholder	應付一名主要股東款項
Zhejiang RuiYuan Intelligent Robot Co., Ltd.	浙江瑞遠智能機器人股份有限公司

The amount is unsecured, non-interest bearing and has no fixed term of repayment.

### 25. 應付一名主要股東款項

2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>6,000</b>	6,000

該款項為無抵押、免息及無固定還款期。

### 26. LOAN FROM A MAJOR SHAREHOLDER

As at 31 December 2019, the loan with principal amount of RMB46,000,000 from Zhejiang RuiYuan Intelligent Robot Co., Ltd. (the "Major Shareholder") is unsecured, interest free and was repayable on 30 April 2020 (the "Original Loan").

On the date of grant, the Group credited an amount of approximately RMB9,483,000 to other reserve which represented the difference between the fair value of the loan from a major shareholder and the amount received.

### 26. 來自一名主要股東之貸款

於二零一九年十二月三十一日，由浙江瑞遠智能機器人股份有限公司（「主要股東」）提供本金額為人民幣46,000,000元的貸款為無抵押、免息及已於二零二零年四月三十日償還（「原貸款」）。

於授出日期，本集團將約人民幣9,483,000元計入其他儲備（指來自一名主要股東之貸款公平值與收取款項的差額）。

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### 26. LOAN FROM A MAJOR SHAREHOLDER — Continued

On 1 May 2020, the Major Shareholder and the Company entered into a supplemental loan agreement, pursuant to which the repayment date of the Original Loan principal amount of RMB40,000,000 has been revised to 30 April 2023 (the “Revised Loan”). The Revised Loan is unsecured and interest-free. The remaining balance of RMB6,000,000 of the Original Loan principal is repayable on demand and recognised as amount due to a major shareholder (Note 25). As there were substantial modifications in the terms of the Original Loan, these have been accounted for as extinguishment of the Original Loan. On the date of the loan modifications, the Group credited an amount of approximately RMB17,213,000 to other reserve which represented the difference between the fair value of the Revised Loan and amount due to a major shareholder recognised, and extinguishment of the Original Loan.

### 27. DIVIDENDS PAYABLES

The dividends payables represent the final dividend declared for Domestic Shares in 2004 which amounting RMB4,440,000.

### 28. SHARE CAPITAL

### 26. 來自一名主要股東之貸款 — 續

於二零二零年五月一日，主要股東與本公司訂立補充貸款協議，據此，原貸款本金額人民幣40,000,000元的還款日期已修訂至二零二三年四月三十日（「經修訂貸款」）。經修訂貸款為無抵押及免息。原貸款本金餘額人民幣6,000,000元可應要求償還，並確認為應付一名主要股東款項（附註25）。由於對原貸款的條款進行重大修訂，故該等修改入賬列為取消原貸款。於貸款修訂日期，本集團將約人民幣17,213,000元款項計入至其他儲備，即經修訂貸款的公平值及已確認的應付一名主要股東款項與取消原貸款之間的差額。

### 27. 應付股息

應付股息指於二零零四年就內資股宣派的末期股息為人民幣4,440,000元。

### 28. 股本

		Number of shares 股份數目 '000 千股	Amount 金額 RMB'000 人民幣千元
Authorised, issued and fully paid:	法定、已發行及繳足：		
<b>At 1 January 2020, 31 December 2020 and 31 December 2021</b>	於二零二零年一月一日、 二零二零年十二月三十一日及 二零二一年十二月三十一日	500,000	50,000
Domestic shares (Note a)	內資股(附註a)	370,000	37,000
H shares (Note b)	H股(附註b)	130,000	13,000
		500,000	50,000



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### 28. SHARE CAPITAL – Continued

Notes:

- (a) Pursuant to an approval dated 4 June 2003 issued by the China Securities Regulatory Commission, all the shares of the Company, which were issued and fully paid, being 37,000,000 ordinary shares with a par value of RMB1.00 each, were sub-divided into 370,000,000 ordinary shares with a par value of RMB0.10 each.
- (b) On 14 November 2003, the Company commenced the trading of the newly issued 130,000,000 H shares of RMB0.10 each on the GEM of the Stock Exchange, including 117,000,000 H shares to institutional investors by way of placement and 13,000,000 H shares for subscription by members of the public in Hong Kong under the Public Offer at the Offer Price of HKD0.50 (equivalent to approximately RMB69,550,000). Following the issue, the share capital and capital reserve of the Company increased by approximately HKD12,150,000 (equivalent to approximately RMB13,000,000) and HKD52,850,000 (equivalent to approximately RMB56,550,000) respectively.

### 29. DEFERRED TAXATION

At the end of the reporting period, the Group had unused tax losses of approximately RMB12,280,000 (2020: RMB13,995,000) available to offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. Pursuant to the relevant laws and regulations in the PRC, the unused tax losses incurred by the Company and PRC subsidiaries can be carried forward for a period of five years.

### 28. 股本 — 續

附註：

- (a) 根據中國證券監督管理委員會於二零零三年六月四日頒佈的批文，已發行及繳足的所有本公司股份，即每股面值為人民幣1.00元的37,000,000股普通股被拆細為每股面值為人民幣0.10元的370,000,000股普通股。
- (b) 於二零零三年十一月十四日，本公司開始於聯交所GEM買賣新發行的130,000,000股每股人民幣0.10元的H股，包括以配售方式配售予機構投資者的117,000,000股H股，以及根據公開發售按發售價0.50港元供香港公眾人士認購的13,000,000股H股（相當於約人民幣69,550,000元）。股份發行後，本公司股本及資本儲備分別增長約12,150,000港元（相當於約人民幣13,000,000元）及52,850,000港元（相當於約人民幣56,550,000元）。

### 29. 遞延稅項

於報告期末，本集團有未動用稅項虧損約人民幣12,280,000元（二零二零年：人民幣13,995,000元），可用於抵銷未來溢利。由於未來溢利來源的不可預測性，故此並無確認任何遞延稅項資產。根據中國有關法律及法規，本公司及中國附屬公司產生的未動用稅項虧損可在五年期內結轉。

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### 30. CONTINGENT LIABILITIES

#### LBTC 3663/2016 (the “Labour Tribunal Proceedings”)

On or around 7 November 2016, a former employee (the “Former Employee”) was terminated by the Company on or around 5 October 2016 (the “Termination Date”), commenced proceedings in the Labour Tribunal against the Company and its former subsidiary, Hong Kong Wan Li Enterprise Co. Ltd. (“HK Wan Li”) (together, the “Respondents”), claiming a total amount of approximately of HK\$2,600,000 (equivalent to approximately RMB2,340,000) on a number of grounds, including (i) dismissal by reason of redundancy, (ii) failure to grant statutory holidays, (iii) failure to grant annual leave, (iv) failure to pay long service payment, (v) failure to make payment for overtime work, (vi) failure to pay end of year payment, (vii) failure to pay bonus. Pursuant to the Order of the Labour Tribunal dated 5 May 2017, the Labour Tribunal Proceedings are presently stayed indefinitely with costs reserved.

As of the date hereof, the Company is not aware of any further development to the Labour Tribunal Proceedings since 5 May 2017.

Taking into account the possible outcome and their obligations for the above case, the Group has made a provision for claim of approximately RMB86,000 (equivalent to approximately HK\$96,000) for the year ended 31 December 2016 and no further provision was made thereafter.

Since the above cases are still in progress, the Directors would continue to exercise their due care in monitoring the progress of the cases and would assess the adequacy of provision of claim and the financial impact to the Group as and when appropriate. The Directors believe that the amount of approximately RMB86,000 as at 31 December 2021 (2020: RMB86,000) represents the best estimate of the Group’s liability having taken legal advice.

Save as disclosed above, the Group had no material contingent liabilities.

### 30. 或然負債

#### LBTC 3663/2016 (「勞資審裁訴訟」)

於二零一六年十一月七日或前後，一名本公司於二零一六年十月五日(「解僱日期」)或前後解僱的前僱員(「前僱員」)向勞資審裁處對本公司及其前附屬公司香港萬豪企業有限公司(「香港萬豪」)(統稱「被告」)展開法律程序，索償總金額約2,600,000港元(相當於約人民幣2,340,000元)，理由包括(i)因裁員解僱；(ii)法定假期不放假；(iii)不放年假；(iv)未能支付長期服務金；(v)沒有支付加班費；(vi)沒有支付年終酬金；(vii)沒有支付花紅。根據勞資審裁處日期為二零一七年五月五日的法令，勞資審裁程序不簽無限期暫停，並保留成本。

截至本報告日期，本公司並不知悉勞資審裁程序自二零一七年五月五日起有任何進一步發展。

經考慮上述案件的可能結果及責任，截至二零一六年十二月三十一日止年度，本集團已作出索償撥備約人民幣86,000元(相當於約96,000港元)，且此後無進一步撥備。

由於上述案件仍在進行當中，董事將繼續謹慎監察該等案件之進展，並將於適當時候評估該索償之撥備是否足夠及對本集團之財務影響。董事認為於二零二一年十二月三十一日約人民幣86,000元(二零二零年：人民幣86,000元)之金額為本集團採納法律意見後作出的最佳負債估計。

除上文所披露者外，本集團概無重大或然負債。

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### 31. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### Changes in liabilities arising from financing activities

The following table shows the Group's changes in liabilities arising from financing activities during the year:

		Amount due to a director	Amount due to a shareholder of ultimate holding company	Amount due to a major shareholder	Loan from a major shareholder	Total liabilities from financing activities
		應付一名董事款項	應付最終控股公司一名股東款項	應付一名主要股東款項	來自一名主要股東之貸款	融資活動負債總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2020	於二零二零年一月一日	11,357	-	-	44,864	56,221
Changes in cash flows	現金流變化	(954)	-	-	-	(954)
Non-cash changes	非現金變更	-	-	6,000	(18,943)	(12,943)
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及二零二一年一月一日	10,403	-	6,000	25,921	42,324
Changes in cash flows	現金流變化	(11,895)	13,807	-	-	1,912
Non-cash changes	非現金變更	1,492	(1,492)	-	5,348	5,348
At 31 December 2021	於二零二一年十二月三十一日	-	12,315	6,000	31,269	49,584

### 31. 綜合現金流量表附註

#### 融資活動產生的負債之變動

下表為本集團於年內融資活動產生的負債之變動：

### 32. RELATED PARTY TRANSACTIONS

- The balances with related parties at the end of reporting period are disclosed elsewhere in the consolidated financial statements.
- The key management personnel of the Group comprises all Directors and Supervisors, details of their emoluments are disclosed in Note 14. The remuneration of the Directors is determined by the remuneration committee having regard to the performance of individuals and market.
- During the year ended 31 December 2021, sales in the aggregate of approximately RMB3,992,000 (2020: Nil) were received or receivables from a company controlled by a director of the immediate holding company based on terms as agreed by the relevant party, as set out in the sale agreements. The trade receivable at 31 December 2021 was approximately RMB3,632,000 (2020: Nil) (Note 18).

### 32. 關聯交易

- 於報告期末與關聯人士的結餘披露於綜合財務報表的其他部分中。
- 本集團主要管理人員包括所有董事及監事，其酬金詳情披露於附註14。董事薪酬由薪酬委員會就個人表現及市場狀況而釐定。
- 截至二零二一年十二月三十一日止年度，合共約人民幣3,992,000元（二零二零年：無）的銷售額為按照銷售協議所載經相關訂約方協定的條款自一名直接控股公司董事所控制公司收取或應收取的款項。於二零二一年十二月三十一日的應收貿易賬款約為人民幣3,632,000元（二零二零年：無）（附註18）。

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### 33. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through optimisation of the debt and equity balance.

The gearing ratio at the end of the reporting period was as follows:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Debts (Note (i))	債務(附註(i))	49,584	42,324
Bank balances and cash	銀行結餘及現金	(10,703)	(10,147)
Net debt	淨債務	38,881	32,177
Capital deficiency (Note (ii))	資本虧絀(附註(ii))	(44,001)	(39,967)
Net debt to equity ratio	淨債務對權益比率	N/A 不適用	N/A 不適用*

Notes:

- (i) Debts comprise amount due to a director/a shareholder of ultimate holding company/a major shareholder, and loan from a major shareholder.
- (ii) Capital deficiency includes all capital and reserves attributable to owners of the Company.
- \* As the Group had a net deficiency in capital at 31 December 2021 and 2020, the Group's gearing ratio as at that date were not applicable. The directors of the Company have given careful consideration on the measures currently undertaken in respect of the Group's liquidity position. The directors of the Company believe that the Group will be able to meet in full its financial obligations as they fall due based on the Group's working capital sufficiency plans.

The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2021 and 2020.

### 33. 資本風險管理

本集團管理其資本乃為確保本集團旗下的實體能持續經營業務，同時透過優化債務及權益之間的均衡狀態，為股東帶來最大回報。

於報告期末的資本負債比率如下：

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
債務(附註(i))	49,584	42,324
銀行結餘及現金	(10,703)	(10,147)
淨債務	38,881	32,177
資本虧絀(附註(ii))	(44,001)	(39,967)
淨債務對權益比率	N/A 不適用	N/A 不適用*

附註：

- (i) 債務包括應付一名董事／最終控股公司一名股東／一名主要股東款項，及來自一名主要股東之貸款。
- (ii) 資本虧絀包括本公司擁有人應佔的所有資本及儲備。
- \* 由於本集團於二零二一年及二零二零年十二月三十一日之資本處於淨虧絀水平，故本集團於該日之資本負債比率並不適用。本公司董事已審慎考慮目前就本集團之流動資金狀況採取之措施。本公司董事相信，根據本集團營運資金之充足性計劃，將能全面履行其到期之財務責任。

本集團並不受到任何來自外部的資本結構要求的制約。於截至二零二一年及二零二零年十二月三十一日止年度，目標、方針或管理資本的程序均無變動。

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### 34. FINANCIAL INSTRUMENTS

#### (a) Categories of financial instruments

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>Financial assets</b>	<b>金融資產</b>		
Financial assets at amortised cost	按攤銷成本列賬之金融資產	18,190	15,464
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities at amortised cost	按攤銷成本列賬之金融負債	62,547	55,405

#### (b) Financial Risk Management Objectives and Policies

The Group's major financial instruments include trade receivables, deposit and other receivables, bank balances and cash, trade payables, other payables and accruals, dividend payable, amount due to a director/a shareholder of ultimate holding company/a major shareholder and loan from a major shareholder are disclosed in respective notes. The risks associated with these financial instruments include market risk (currency risk and interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on timely and effective manner.

##### Market risk

###### (i) Currency risk

The functional currency of the Group is RMB since the Group operates in the PRC with all of the transactions and financial assets at amortised cost are denominated and settled in RMB. As a result, there is no exposure to foreign currency risk.

### 34. 金融工具

#### (a) 金融工具類別

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>Financial assets</b>		
Financial assets at amortised cost	18,190	15,464
<b>Financial liabilities</b>		
Financial liabilities at amortised cost	62,547	55,405

#### (b) 財務風險管理的目標及政策

本集團的主要金融工具包括應收貿易賬款、按金及其他應收賬款、銀行結餘及現金、應付貿易賬款、其他應付賬款及應計賬項、應付股息、應付一名董事／最終控股公司一名股東／一名主要股東款項以及來自一名主要股東之貸款的詳情於各相關附註中披露。有關該等金融工具的風險包括市場風險（貨幣風險及利率風險）、信貸風險及流動資金風險。有關如何降低該等風險的政策載列於下文。管理層會管理並監控該等風險承擔，以確保及時有效地實施適當措施。

##### 市場風險

###### (i) 貨幣風險

由於本集團於中國經營業務，本集團的功能貨幣為人民幣，所有交易及按攤銷成本計量的金融資產均以人民幣計值及結算。因此，概無面對外匯風險。

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### 34. FINANCIAL INSTRUMENTS – Continued

#### (b) Financial Risk Management Objectives and Policies – Continued

##### **Market risk – Continued**

##### (ii) Interest rate risk

The Group do not expose any fair value interest rate risk in relation to fixed-rate bank borrowings for the year ended 31 December 2021 and 2020.

The Group is exposed to cash flow interest rate risk in relation to its variable rate bank balances. The Group considered that the effect of the cash flow interest rate is minimal and no sensitivity analysis to interest rate risk is presented.

##### **Credit risk and impairment assessment**

Credit risk refers to the risk that the Group's counterparties default on their contractual obligations resulting in financial losses to the Group. The Group's credit risk exposures are primarily attributable to trade receivables, bank balances and other receivables and deposits. The Group does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

##### (i) Trade receivables

The Group has concentration of credit risk as 49% (2020: 64%) and 100% (2020: 100%) of the total trade receivables was due from the Group's largest customer and the five largest customers respectively.

The Group has concentration of credit risk by geographical location as the entire balance of its trade receivable as at 31 December 2021 and 2020 were in the PRC.

### 34. 金融工具 – 續

#### (b) 財務風險管理的目標及政策 – 續

##### **市場風險 – 續**

##### (ii) 利率風險

於截至二零二一年及二零二零年十二月三十一日止年度，本集團並無面對有關其定息銀行借貸之任何公平值利率風險。

本集團面對有關與其可變利率之銀行結餘有關之現金流量利率風險。本集團認為現金流量利率影響甚微，故此並無就利率風險呈列任何敏感度分析。

##### **信貸風險及減值評估**

信貸風險指及本集團對手方違反彼等合約義務而導致本集團產生財務虧損的風險。本集團的信貸風險主要歸因於應收貿易賬款、銀行結餘及其他應收賬款及按金。本集團並不持有任何抵押品或其他信用增級措施，以保障其與金融資產相關的信貸風險。

##### (i) 應收貿易賬款

本集團有集中信貸風險，此乃由於49%（二零二零年：64%）及100%（二零二零年：100%）應收貿易賬款總額分別為應收本集團最大客戶及五大客戶賬款。

按地理位置劃分，於二零二一年及二零二零年十二月三十一日，本集團的信貸風險集中在中國，原因為其應收貿易賬款的全部結餘位於中國。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

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### 34. FINANCIAL INSTRUMENTS – Continued

#### (b) Financial Risk Management Objectives and Policies – Continued

##### **Credit risk and impairment assessment – Continued**

##### (i) Trade receivables – Continued

In order to minimise the credit risk, the Group performs impairment assessment under ECL model on trade receivables individually or based on provision matrix. Except for items that are subject to individual evaluation, which are assessed for impairment individually, the remaining trade receivables are grouped under a provision matrix based on shared credit risk characteristics by reference to repayment histories for recurring customers and current past due exposure. Net reversal of impairment loss of approximately RMB3,000 (2020: RMB6,000) are recognised during the year. Details of the quantitative disclosures are set out below in this note.

##### (ii) Bill receivables

The credit risk associated with bill receivables, which are all bank acceptance drafts, is limited because the accepting bank will cash the bills unconditionally when the Group presents there bills on due dates.

##### (iii) Bank balances

The credit risk of the Group on liquid funds is limited because the majority of the counterparties are international banks and state-owned banks with good reputation.

##### (iv) Other receivables and deposits

The credit risk on other receivables and deposits are also limited because of the natures of these balances, credit quality of the counterparties and the historical settlement record.

### 34. 金融工具 – 續

#### (b) 財務風險管理的目標及政策 – 續

##### **信貸風險及減值評估 – 續**

##### (i) 應收貿易賬款 – 續

為盡量降低信貸風險，本集團根據預期信貸虧損模式或撥備矩陣對應收貿易賬款進行獨立減值評估。除個別評估的項目（即個別評估減值）外，餘下的應收貿易賬款乃基於共同的信貸風險特徵，經參考經常性客戶的還款歷史及目前的逾期風險，按撥備矩陣分組。於年內已確認減值虧損撥回淨額約人民幣3,000元（二零二零年：人民幣6,000元）。有關定量披露的詳情載於本附註下文。

##### (ii) 應收票據

與應收票據（均為銀行承兌匯票）相關的信貸風險有限，此乃由於當本集團於到期日送呈有關票據時，承兌銀行將無條件將票據套現。

##### (iii) 銀行結餘

本集團流動資金的信貸風險有限，因為大多數對手方為具有良好信譽的國際銀行及國有銀行。

##### (iv) 其他應收賬款及按金

其他應收賬款及按金的信貸風險亦因該等結餘的性質、對手方的信貸質素及歷史清算紀錄而屬有限。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 34. FINANCIAL INSTRUMENTS – Continued

#### (b) Financial Risk Management Objectives and Policies – Continued

##### *Credit risk and impairment assessment – Continued*

The tables below detail the credit risk exposures of the Group's financial assets, which are subject to ECL assessment:

2021	二零二一年	Notes 附註	Internal credit rating 內部信貸評級	12-month or lifetime ECL 12個月或終身 預期信貸虧損	Gross carrying amount 賬面總額 RMB'000 人民幣千元
<b>Financial assets at amortised costs</b>	<b>按攤銷成本列賬的 金融資產</b>				
Bank balances and cash	銀行結餘及現金	20	N/A 不適用	12-month ECL 12個月 預期信貸虧損	10,703
Trade receivables	應收貿易賬款	18	(note i) (附註i)	Lifetime ECL 終身 預期信貸虧損	7,646
Bill receivables	應收票據	18	N/A 不適用	12-month ECL 12個月 預期信貸虧損	30

### 34. 金融工具 – 續

#### (b) 財務風險管理的目標及政策 – 續

##### *信貸風險及減值評估 – 續*

下表詳列本集團的金融資產信貸風險 (須進行預期信貸虧損評估)：



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 34. FINANCIAL INSTRUMENTS – Continued

#### (b) Financial Risk Management Objectives and Policies – Continued

##### Credit risk and impairment assessment – Continued

2020	二零二零年	Notes 附註	Internal credit rating 內部信貸評級	12-month or lifetime ECL 12個月或終身 預期信貸虧損	Gross carrying amount 賬面總額 RMB'000 人民幣千元
<b>Financial assets at amortised costs</b>	<b>按攤銷成本列賬的 金融資產</b>				
Bank balances and cash	銀行結餘及現金	20	N/A 不適用	12-month ECL 12個月 預期信貸虧損	10,147
Trade receivables	應收貿易賬款	18	(note i) (附註i)	Lifetime ECL 終身 預期信貸虧損	5,509

### 34. 金融工具 – 續

#### (b) 財務風險管理的目標及政策 – 續

##### 信貸風險及減值評估 – 續

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 34. FINANCIAL INSTRUMENTS – Continued

#### (b) Financial Risk Management Objectives and Policies – Continued

##### **Credit risk and impairment assessment – Continued**

Notes:

- (i) For trade receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL. Except for items that are subject to individual evaluation, which are assessed for impairment individually, the Group determines the ECL on these items by past due status, historical loss rates and adjust for forward-looking information.
- (ii) For the purposes of internal credit risk management, the Group uses past due information to assess whether credit risk has increased significantly since initial recognition. As at 31 December 2021 and 2020, these balances are either not past due or doesn't have fixed repayment.
- (iii) The directors of the Company considers credit risks have increased significantly and those past due more than 90 days are considered as credit-impaired.

As part of the Group's credit risk management, the Group uses debtors' aging to assess the impairment for its customers because these customers have common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. The following table provides information about the exposure to credit risk for trade receivables which are assessed based on provision matrix within lifetime ECL (not credit-impaired).

### 34. 金融工具 – 續

#### (b) 財務風險管理的目標及政策 – 續

##### **信貸風險及減值評估 – 續**

附註：

- (i) 對於應收貿易賬款，本集團已應用香港財務報告準則第9號的簡化法按終身預期信貸虧損計量虧損撥備。除需進行逐項評估減值的單獨評估的項目外，本集團按逾期狀況、歷史虧損率及就前瞻性資料作出的調整釐定該等項目的預期信貸虧損。
- (ii) 就內部信貸風險管理而言，本集團採用逾期資料評估自首次確認以來信貸風險是否已大幅增加。於二零二一年及二零二零年十二月三十一日，該等結餘並未逾期亦無固定還款期。
- (iii) 本公司董事認為信貸風險已顯著增加及該等逾期超過90天被視作信貸減值。

作為本集團信貸風險管理的一部分，本集團採用債務人的賬齡評估其客戶的減值，原因是該等客戶具有共同風險特徵（體現為客戶根據合約條款支付所有到期款項的能力）。下表為終身預期信貸虧損（未發生信貸減值）基於撥備矩陣評估的應收貿易賬款信貸風險的資料。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

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### 34. FINANCIAL INSTRUMENTS – Continued

#### (b) Financial Risk Management Objectives and Policies – Continued

##### Credit risk and impairment assessment – Continued

Analysis of trade receivable by categories based on method of provision for credit loss allowance

Category	類別	2021				2020					
		Book value		Credit loss allowance		Book value		Credit loss allowance		Carrying amount	
		賬面餘額		信貸虧損撥備		賬面餘額		信貸虧損撥備			
		Amount	Proportion (%)	Amount	Proportion (%)	Amount	Proportion (%)	Amount	Proportion (%)		
金額	比例 (%)	金額	比例 (%)	金額	比例 (%)	金額	比例 (%)	賬面值			
Provision on individual basis	按個別基準計提	2,972	39	-	0	2,972	-	-	-	-	
Provision on portfolio basis	按組合基準計提	4,674	61	(189)	4.0	4,485	5,509	100	(192)	3.5	5,317
Total	總計	7,646	100.0	(189)	/	7,457	5,509	100	(192)	/	5,317

RMB'000  
人民幣千元

(i) Analysis of trade receivable for which credit loss allowance is provided on an individual basis:

(i) 按個別基準計提信貸虧損撥備的應付貿易賬款之分析：

RMB'000  
人民幣千元

#### Closing balance

期末結餘

Item	項目	Book value	Credit loss allowance	Proportion (%)	Reason for provision
		賬面餘額	信貸虧損撥備	比例 (%)	撥備原因
Trade receivable 1	應收貿易賬款 1	2,972	-	-	Note 附註

Description of trade receivable for which credit loss allowance is provided on an individual basis:

按個別基準計提信貸虧損撥備的應付貿易賬款的說明：

Note: The Group considered the reasonable and evidenced information (including forward-looking information) available in relation to the counterparty, assessed the expected credit losses and accrued loss allowance. The management believes that no impairment allowance is necessary in respect of this trade receivable as up to the approval date of the consolidated financial statements, this trade receivable is fully settled.

附註：本集團考慮可獲得與交易對方相關的合理且有依據的資料(包括前瞻性資料)，對預期信貸虧損進行評估並計提虧損撥備管理層相信，由於截至綜合財務報表獲批准日期有關應收貿易賬款已清償，故毋需就有關應收貿易賬款作出減值撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 34. FINANCIAL INSTRUMENTS – Continued

#### (b) Financial Risk Management Objectives and Policies – Continued

##### Credit risk and impairment assessment – Continued

Analysis of trade receivable by categories based on method of provision for credit loss allowance – Continued

- (ii) Analysis of trade receivables for which credit loss allowance is provided on portfolio basis:

Gross carrying amount	賬面總額	2021 二零二一年		2020 二零二零年	
		Average loss rate 平均虧損率	Trade receivables 應收貿易賬款	Average loss rate 平均虧損率	Trade receivables 應收貿易賬款
Current (not past due)	當前(未逾期)	0%	4,487	0%	5,322
1-90 days past due	逾期1至90天	0%	–	0%	–
91-180 days past due	逾期91至180天	0%	–	53%	–
Over 180 days past due	逾期超過180天	100%	187	100%	187
			<b>4,674</b>		<b>5,509</b>

The estimated loss rates are estimated based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information that is available without undue cost or effort. The grouping is regularly reviewed by management to ensure relevant information about specific debtors is updated.

During the year ended 31 December 2021, the Group reversed RMB3,000 (2020: reversed RMB6,000) impairment allowance for trade receivables, based on the portfolio basis.

### 34. 金融工具 – 續

#### (b) 財務風險管理的目標及政策 – 續

##### 信貸風險及減值評估 – 續

按信貸虧損撥備計提方法分類應付貿易賬款之分析 – 續

- (ii) 按組合基準作出信貸虧損撥備的應收貿易賬款分析：

估計虧損率乃按應收賬款預期年期的歷史觀察所得違約率估計，並就毋須付出過多成本或努力即可獲得的前瞻性資料作出調整。管理層會定期審閱該組別以確保更新關於特定應收賬款的相關資料。

截至二零二一年十二月三十一日止年度，根據組合基準，本集團撥回就應收貿易賬款人民幣3,000元的減值撥備(二零二零年：撥回人民幣6,000元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

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### 34. FINANCIAL INSTRUMENTS – Continued

#### (b) Financial Risk Management Objectives and Policies – Continued

##### Credit risk and impairment assessment – Continued

The following table shows the movement in lifetime ECL that has been recognised for trade receivables under the simplified approach.

		<b>Lifetime ECL (credit-impaired) 終身預期信貸虧損 (出現信貸減值) RMB'000 人民幣千元</b>
As at 1 January 2020	於二零二零年一月一日	706
Impairment losses recognised	已確認減值虧損	5
Write-offs	撇銷	(508)
Impairment loss reversed	已撥回減值虧損	(11)
<b>As at 31 December 2020 and 1 January 2021</b>	<b>於二零二零年十二月三十一日及 二零二一年一月一日</b>	<b>192</b>
Impairment losses recognised	已確認減值虧損	<b>2</b>
Impairment loss reversed	已撥回減值虧損	<b>(5)</b>
<b>As at 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>	<b>189</b>

Changes in the loss allowance for trade receivables are mainly due to:

		<b>2021 二零二一年 Increase/ (decrease) in lifetime ECL Credit-impaired 終身 預期信貸虧損 增加/(減少) 出現信貸減值 RMB'000 人民幣千元</b>	<b>2020 二零二零年 Increase/ (decrease) in lifetime ECL Credit-impaired 終身 預期信貸虧損 增加/(減少) 出現信貸減值 RMB'000 人民幣千元</b>
Increase in the loss allowances for trade receivables	應收貿易賬款虧損撥備增加	<b>2</b>	–
Settlement in full of trade receivables which were impaired in prior year	悉數結算過往年度已減值之 應收貿易賬款	<b>(5)</b>	(11)
Written-off of trade receivables	撇銷應付貿易賬款	–	(508)
Changes in average loss rate	平均虧損率變動	–	5
		<b>(3)</b>	(514)

### 34. 金融工具 – 續

#### (b) 財務風險管理的目標及政策 – 續

##### 信貸風險及減值評估 – 續

下表列示已根據簡化法就應收貿易賬款確認的終身預期信貸虧損：

應收貿易賬款虧損撥備變動乃主要由於：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 34. FINANCIAL INSTRUMENTS – Continued

#### (b) Financial Risk Management Objectives and Policies – Continued

##### *Credit risk and impairment assessment – Continued*

The Group writes off a trade receivable/other receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the trade receivables are over two years past due, whichever occurs earlier.

##### *Liquidity risk*

The Group is exposed to liquidity risk as at 31 December 2021 as its financial assets due within one year was less than its financial liabilities due within one year. The Group had net current liabilities of approximately RMB12,990,000 as at 31 December 2021. The liquidity of the Group depends upon the positive cash flows expected to be generated from the Group's future operations and successfully obtain new working capital in order to meet the Group's future working capital and financial requirements. Details of which are set out in Note 1.

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities based on the agreed repayment dates. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curve at the end of the reporting period.

### 34. 金融工具 – 續

#### (b) 財務風險管理的目標及政策 – 續

##### *信貸風險及減值評估 – 續*

倘有資料顯示債務人處於嚴重財困且並無實際收回款項的預期(即當債務人已經清盤或已進行破產程序或當應收貿易賬款逾期兩年以上(以較早發生者為準))，本集團會撇銷應收貿易賬款/其他應收賬款。

##### *流動資金風險*

由於本集團於一年內到期的金融資產少於一年內到期的金融負債，因此本集團於二零二一年十二月三十一日面臨流動資金風險。於二零二一年十二月三十一日，本集團的流動負債淨額約為人民幣12,990,000元。本集團之流動資金取決於本集團未來業務預期將產生正現金流量，以及成功取得營運資金滿足本集團的未來營運資金及財務需求。有關詳情載於附註1。

下表詳述根據協定的還款日期，本集團非衍生金融負債的餘下合約到期時間。該表乃根據本集團可能須支付的最早日期按照金融負債的未貼現現金流量草擬。該表包括利息及本金現金流量。倘利息流量為浮動利率，則未貼現數額乃根據報告期末之利率曲線計算得出。

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## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 34. FINANCIAL INSTRUMENTS – Continued

### 34. 金融工具 – 續

#### (b) Financial Risk Management Objectives and Policies – Continued

#### (b) 財務風險管理的目標及政策 – 續

##### Liquidity tables

##### 流動資金表

		Within 1 year or repayable on demand 一年內或 按要求償還 RMB'000 人民幣千元	Between 1 and 2 years 一年至兩年 RMB'000 人民幣千元	Between 2 and 5 years 兩年至五年 RMB'000 人民幣千元	Total undiscounted cash flow 未貼現的 現金流量總額 RMB'000 人民幣千元	Carrying amounts 賬面值 RMB'000 人民幣千元
<b>At 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>					
Non-derivative financial liabilities:	非衍生金融負債：					
Trade payables	應付貿易賬款	7,585	-	-	7,585	7,585
Other payables and accruals	其他應付賬款及應計賬款	938	-	-	938	938
Amount due to a shareholder of ultimate holding company	應付最終控股公司 一名股東款項	12,315	-	-	12,315	12,315
Amount due to major shareholder	應付一名主要股東款項	6,000	-	-	6,000	6,000
Dividends payables	應付股息	4,440	-	-	4,440	4,440
Loan from a major shareholder	來自一名主要股東之貸款	-	40,000	-	40,000	31,269
		<b>31,278</b>	<b>40,000</b>	<b>-</b>	<b>71,278</b>	<b>62,547</b>
<b>At 31 December 2020</b>	<b>於二零二零年十二月三十一日</b>					
Non-derivative financial liabilities:	非衍生金融負債：					
Trade payables	應付貿易賬款	7,402	-	-	7,402	7,402
Other payables and accruals	其他應付賬款及應計賬款	1,239	-	-	1,239	1,239
Amount due to a director	應付一名董事款項	10,403	-	-	10,403	10,403
Amount due to major shareholder	應付一名主要股東款項	6,000	-	-	6,000	6,000
Dividends payables	應付股息	4,440	-	-	4,440	4,440
Loan from a major shareholder	來自一名主要股東之貸款	-	-	40,000	40,000	25,921
		<b>29,484</b>	<b>-</b>	<b>40,000</b>	<b>69,484</b>	<b>55,405</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 34. FINANCIAL INSTRUMENTS – Continued

#### (c) Fair value measurements of financial instruments

The fair value of financial assets and financial liabilities are determined as follows:

- the fair value of financial assets and financial liabilities with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market bid prices and ask prices, respectively; and
- the fair value of other financial assets and financial liabilities (excluding derivative instruments) is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes for similar instruments.

The Directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate to their fair values due to their short-term maturities, except for the loan from a major shareholder, for which its carrying amount and fair value and the level of fair value hierarchy are disclosed below:

### 34. 金融工具 – 續

#### (c) 金融工具公平值計量

金融資產及金融負債之公平值釐定如下：

- 具有標準條款及條件並於活躍流動市場買賣之金融資產及金融負債，乃分別參考所報市場買盤價及賣盤價釐定公平值；及
- 其他金融資產及金融負債（不包括衍生工具）之公平值乃根據普遍採納定價模型按貼現現金流量分析使用可觀察現時市場交易之價格及類似工具交易商報價釐定。

董事認為，綜合財務報表中按攤銷成本入賬之金融資產及金融負債之賬面值，因到期日屬短期而與其公平值相若，惟來自一名主要股東之貸款除外，其賬面值及公平值以及公平值等級披露如下：

	Carrying amount at 31 December 2021	Fair value at 31 December 2021	Fair value measurements as at 31 December 2021 categorised into		
			Level 1	Level 2	Level 3
	於二零二一年十二月三十一日的賬面值	於二零二一年十二月三十一日的公平值	於二零二一年十二月三十一日的公平值計量分類為		
	RMB'000	RMB'000	Level 1 第一級 RMB'000	Level 2 第二級 RMB'000	Level 3 第三級 RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Loan from a major shareholder					
來自一名主要股東之貸款	31,269	35,400	-	-	35,400



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 34. FINANCIAL INSTRUMENTS – Continued

#### (c) Fair value measurements of financial instruments – Continued

	Carrying amount at 31 December 2020	Fair value at 31 December 2020	Fair value measurements as at 31 December 2020 categorised into		
			Level 1	Level 2	Level 3
	於二零二零年十二月三十一日的賬面值	於二零二零年十二月三十一日的公平值	第一級	第二級	第三級
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Loan from a major shareholder	25,921	31,073	-	-	31,073

#### Valuation techniques and inputs used in Level 3 fair value measurements

The loan from a major shareholder is an interest-free loan of RMB40,000,000 (2020: RMB40,000,000) (Note 26). The loan will be repayable in full on 30 April 2023 (2020: 30 April 2023). The fair value of the loan is estimated as being the present values of future cash flows, discounted at prevailing market interest rates for an equivalent loan of 8% (2020: 11%).

### 34. 金融工具 – 續

#### (c) 金融工具公平值計量 – 續

#### 第三級公平值計量使用的估值技術及輸入數據

來自一名主要股東之貸款為免息貸款人民幣40,000,000元(二零二零年：人民幣40,000,000元)(附註26)。該貸款將於二零二三年四月三十日(二零二零年：二零二三年四月三十日)悉數償還。貸款公平值估計為按等額貸款之現行市場利率8%(二零二零年：11%)貼現的未來現金流量現值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 35. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

### 35. 本公司的財務狀況表

		Notes 附註	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Investments in subsidiaries	於附屬公司的投資	(a)	<b>3,275</b>	2,861
<b>Current assets</b>	<b>流動資產</b>			
Bank balances and cash	銀行結餘及現金		<b>10,078</b>	10,052
<b>Current liabilities</b>	<b>流動負債</b>			
Other payables and accruals	其他應付賬款及應計費用		<b>592</b>	615
Amounts due to subsidiaries	應付附屬公司款項		<b>5,386</b>	5,312
Amount due to a director	應付一名董事款項		<b>–</b>	10,403
Amount due to a shareholder of ultimate holding company	應付最終控股公司一名股東款項		<b>12,315</b>	–
Amount due to a major shareholder	應付一名主要股東款項		<b>6,000</b>	6,000
Dividends payable	應付股息		<b>4,440</b>	4,440
			<b>28,733</b>	26,770
<b>Net current liabilities</b>	<b>流動負債淨額</b>		<b>(18,655)</b>	(16,718)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Loan from a major shareholder	來自一名主要股東之貸款		<b>(31,269)</b>	(25,921)
<b>Net liabilities</b>	<b>淨負債</b>		<b>(46,649)</b>	(39,778)
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本		<b>50,000</b>	50,000
Reserves	儲備	(b)	<b>(96,649)</b>	(89,778)
<b>Capital deficiency</b>	<b>資本虧絀</b>		<b>(46,649)</b>	(39,778)

The Company's statement of financial position was approved and authorised for issue by the board of directors on 24 March 2022 and are signed on its behalf by:

本公司的財務狀況表乃經董事會於二零二二年三月二十四日批准及授權刊發，並由下列董事代表簽署：

**He Keng**  
何鏗  
Director  
董事

**Wu Shanhong**  
吳珊紅  
Director  
董事

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 35. STATEMENT OF FINANCIAL POSITION OF THE COMPANY – Continued

### 35. 本公司的財務狀況表 – 續

Notes:

附註：

(a) Investments in subsidiaries

(a) 於附屬公司的投資

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Unlisted investments, at cost	非上市投資，按成本	3,275	6,041
Less: Accumulated impairment	減：累計減值	-	(3,180)
		<b>3,275</b>	<b>2,861</b>

(b) Reserves

(b) 儲備

		Capital reserve 資本儲備 RMB'000 人民幣千元	Other reserve 其他儲備 RMB'000 人民幣千元	Statutory surplus reserve 法定盈餘公積金 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2020	於二零二零年一月一日	40,449	258,995	23,701	(422,843)	(99,698)
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	-	-	(7,293)	(7,293)
Arising from loan from a major shareholder	產生自來自一名主要股東之貸款	-	17,213	-	-	17,213
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及二零二一年一月一日	<b>40,449</b>	<b>276,208</b>	<b>23,701</b>	<b>(430,136)</b>	<b>(89,778)</b>
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	-	-	(6,871)	(6,871)
At 31 December 2021	於二零二一年十二月三十一日	<b>40,449</b>	<b>276,208</b>	<b>23,701</b>	<b>(437,007)</b>	<b>(96,649)</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 36. PRINCIPAL SUBSIDIARIES

Particulars of the Company's principal subsidiaries as at 31 December 2021 and 2020 are as follows:

Name of subsidiary	Class of shares held	Place of incorporation/ registration and operation/ establishment 註冊成立/ 註冊及營運/ 成立地點	Date of incorporation/ establishment 註冊成立/成立日期	Paid up/ issued share capital 已繳足/ 已發行股本	Attributable equity interest held by the Company		Principal activities
					2021 二零二一年	2020 二零二零年	
Shenzhen Shi WanHao Wu Lian Technology Limited* ("Shenzhen WanHao") 深圳市萬豪物聯科技有限公司* (「深圳萬豪」)	Contributed capital 實繳股本	PRC 中國	25 December 2012 二零一二年十二月二十五日	RMB3,180,000 人民幣3,180,000元	0% (Note 37) (附註37)	100%	Trading the electronic component and original equipment manufacturing electronic subassembly 買賣電子元件及原始設備製造電子部件
Hangzhou Jinqin Trading Co. Ltd.* 杭州金沁貿易有限公司*	Contributed capital 實繳股本	PRC* 中國*	5 May 2017 二零一七年五月五日	RMB3,000,000 人民幣3,000,000元	100%	100%	Sales of controller systems for electronic equipment and electronic components and subassembly for electronic appliances and manufacturing and sales of CNC machine tools optical and mechanical products 銷售電子設備及電子元件的控制器系統及製造及銷售數控機床光機產品
Hangzhou Qinyu Electronic Technology Co. Ltd.* 杭州沁玉電子科技有限公司*	Contributed capital 實繳股本	PRC* 中國*	7 May 2017 二零一七年五月七日	RMB275,000 人民幣275,000元	100%	100%	Inactive 無業務

# Up to the reporting date, the Company only paid RMB3,275,000 for the registered share capital.

\* These entities are established in the form of limited liability company.

None of the subsidiaries had any debt securities outstanding as at the end of the year or at any time during the year.

### 36. 主要附屬公司

於二零二一年及二零二零年十二月三十一日，本公司主要附屬公司詳情如下：

Name of subsidiary	Class of shares held	Place of incorporation/ registration and operation/ establishment 註冊成立/ 註冊及營運/ 成立地點	Date of incorporation/ establishment 註冊成立/成立日期	Paid up/ issued share capital 已繳足/ 已發行股本	Attributable equity interest held by the Company		Principal activities
					2021 二零二一年	2020 二零二零年	
Shenzhen Shi WanHao Wu Lian Technology Limited* ("Shenzhen WanHao") 深圳市萬豪物聯科技有限公司* (「深圳萬豪」)	Contributed capital 實繳股本	PRC 中國	25 December 2012 二零一二年十二月二十五日	RMB3,180,000 人民幣3,180,000元	0% (Note 37) (附註37)	100%	Trading the electronic component and original equipment manufacturing electronic subassembly 買賣電子元件及原始設備製造電子部件
Hangzhou Jinqin Trading Co. Ltd.* 杭州金沁貿易有限公司*	Contributed capital 實繳股本	PRC* 中國*	5 May 2017 二零一七年五月五日	RMB3,000,000 人民幣3,000,000元	100%	100%	Sales of controller systems for electronic equipment and electronic components and subassembly for electronic appliances and manufacturing and sales of CNC machine tools optical and mechanical products 銷售電子設備及電子元件的控制器系統及製造及銷售數控機床光機產品
Hangzhou Qinyu Electronic Technology Co. Ltd.* 杭州沁玉電子科技有限公司*	Contributed capital 實繳股本	PRC* 中國*	7 May 2017 二零一七年五月七日	RMB275,000 人民幣275,000元	100%	100%	Inactive 無業務

# 直至報告日期，本公司已繳註冊股本僅為人民幣3,275,000元。

\* 該等實體為有限責任公司。

於年末或年內任何時間，概無附屬公司有任何尚未償還的債務證券。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 37. DEREGISTRATION OF A SUBSIDIARY

During the financial year ended 31 December 2021, the Group deregistered Shenzhen WanHao, a wholly-owned subsidiary in the PRC which was inactive since cessation of business in 2021.

### 37. 一間附屬公司撤銷登記

於截至二零二一年十二月三十一日止財政年度，本集團撤銷登記一間在中國的非全資附屬公司深圳萬豪。其於二零二一年終止業務後並無營業。

		RMB'000 人民幣千元
Trade payables	應付貿易款項	748
Other payables	其他應付款項	608
Contract liabilities	合約負債	<u>153</u>
Net liabilities of deregistered subsidiary	撤銷登記的附屬公司的負債淨額	<u>1,509</u>
Gain on deregistration of a subsidiary	一間附屬公司撤銷登記的收益	<u>1,509</u>

The subsidiary deregistered during the year ended 31 December 2021 had no significant impact on the turnover and results of the Group.

於截至二零二一年十二月三十一日止年度撤銷登記附屬公司對本集團的營業額及業績並無重大影響。

# Summary of Financial Information

## 財務資料摘要

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### RESULTS

### 業績

		For the year ended 31 December 截至十二月三十一日止年度				
		2021	2020	2019	2018	2017
		二零二一年	二零二零年	二零一九年	二零一八年	二零一七年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenue	收益	36,540	35,858	66,558	61,706	44,529
Cost of sales	銷售成本	(34,205)	(35,377)	(64,429)	(57,716)	(43,905)
Gross profit	毛利	2,335	481	2,129	3,990	624
Other income	其他收入	3	22	200	77	14
Impairment losses under expected credit loss model, net of reversal	預期信貸虧損模式下減值虧損，扣除撥回	3	6	(363)	-	-
Selling and distribution expenses	銷售及分銷費用	(172)	(119)	(96)	(32)	-
Other gain and losses	其他收益和虧損	-	(123)	-	-	(556)
Administrative expenses	行政費用	(2,319)	(4,511)	(5,370)	(4,350)	(5,217)
Finance costs	融資成本	(5,348)	(4,270)	(3,323)	(3,077)	(1,948)
Gain/(loss) on disposal/deregistration of subsidiaries	出售/撤銷登記附屬公司收益/(虧損)	1,509	-	-	2,286	(34)
Loss before taxation	除稅前虧損	(3,989)	(8,514)	(6,823)	(1,106)	(7,117)
Income tax (expense)/credit	所得稅(開支)/抵免	(45)	18	(21)	(27)	(58)
Loss for the year	年內虧損	(4,034)	(8,496)	(6,844)	(1,133)	(7,175)
Attributable to: Owners of the Company	應佔： 本公司擁有人	(4,034)	(8,496)	(6,844)	(1,133)	(7,175)

### ASSETS, LIABILITIES AND EQUITY

### 資產、負債及權益

		At 31 December 於十二月三十一日				
		2021	2020	2019	2018	2017
		二零二一年	二零二零年	二零一九年	二零一八年	二零一七年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Total assets	資產總額	18,596	15,603	23,596	26,161	28,968
Total liabilities	負債總額	(62,597)	(55,570)	(72,280)	(68,001)	(69,623)
		(44,001)	(39,967)	(48,684)	(41,840)	(40,655)
Equity attributable to owners of the Company	本公司擁有人應佔權益	(44,001)	(39,967)	(48,684)	(41,840)	(40,655)

RUIYUAN  
瑞 远

**浙江瑞遠智控科技股份有限公司**

Zhejiang RuiYuan Intelligent Control Technology Company Limited\*